

AMERICAN RAILROAD JOURNAL.

STEAM NAVIGATION, COMMERCE, MINING, MANUFACTURES.

HENRY V. POOR, Editor.

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American Railroad Journal.

Saturday, January 31, 1852.

New Orleans and Southwestern Railroad Convention.

We gave in our paper of the 17th instant, a notice of the first day's proceedings of the great southwestern railroad convention. We did not receive a report of the subsequent day's proceedings in season for our last, and as so long a time has now elapsed since its adjournment, we must now content ourselves with a brief notice of its doings, intending to refer to the subject again, when we receive the full report, which we presume will be shortly published.

Upon the permanent organization of the convention, the more important business was referred to three committees, which were constituted as follows:—

Committee on Roads.—Virginia, G. N. Burwell, Dr. James McDowell, Windham Robertson; Mississippi, R. S. Glandney, E. L. Ace, J. W. Vick; Texas, J. T. Mills, C. C. Alexander, H. G. Collett; Arkansas, Albert Pike, John Martin, A. Fowler; Missouri, H. Couteau, P. R. McCreary, Edward J. Gay; Kentucky, William Soery, J. N. Beadles; Alabama, P. J. Weaver, L. B. Goldsby, G. P. Biernis; Tennessee, J. H. Otey, L. J. Polk, J. A. Porter; Louisiana, [W. S.] Campbell, L. G.

De Russey, B. H. Payne; Florida, W. J. Keyser, J. M. Landren, J. Forsyth.

Committee on Ways and Means.—Virginia, same as routes; Texas, A. Morrill, J. P. Allen, T. G. Wright; Mississippi, Shep'd. Brown, Samuel White, H. G. Street; Arkansas, Luther Chase, G. D. Ferguson, R. H. Settoon; Missouri, W. C. Kennett, R. A. Barnes, R. J. Lockwood; Kentucky, William Soery, J. N. Beadles; Alabama, P. J. Weaver, J. W. Lapsley, J. P. Parham; Tennessee, L. S. Polk, J. A. Porter, A. Heiman; Louisiana, James Robb, H. Phillips, J. P. Benjamin; Florida, Joseph Forsyth, W. J. Keyser, J. M. Landren.

Committee on Resolutions.—Mississippi, J. S. Yuger, H. G. Street, R. A. Johnson; Virginia, same as routes; Texas, J. T. Mills, T. G. Wright, H. G. Callett; Arkansas, Albert Pike, John Martin, S. C. Faulkner; Missouri, William Wade, Franklin Chiles, D. J. January; Kentucky, William Soery, J. N. Beadles; J. W. Lapsley, W. T. Burr, J. B. Parham; Tennessee, George W. Polk, J. H. Otey, A. Heiman; Louisiana, M. M. Cohen, A. Deschamps, J. H. Overton; Florida, J. M. Landren, W. J. Keyser, J. Forsyth.

The committee on routes reported through its chairman, Wm. M. Burwell, Esq., of Virginia, the following system of internal improvement as indispensable to the development of the agricultural, commercial and mineral wealth of the Southwestern States and cities; also as essential to the equality and unity of the States of this confederacy; and they earnestly recommend the same to the patriotic consideration of the Legislatures and citizens of the Southwestern States.

1. A national road to the Pacific ocean; with one terminus on the Mississippi river north and one south of the mouth of the Ohio river, so as to divide the advantages of each road as equally as possible among the different States of the Union.

2. The Southwestern National railroad, from Washington City, to New Orleans, passing thro' the States of Virginia, Tennessee, Alabama and Louisiana, constituting the shortest practicable line of mail and travel transit and consisting of the following continuous sections now under consideration, to wit:—

The Richmond and Lynchburg railroad, the Virginia and Tennessee road, the East Tennessee and Virginia road, the Georgia and Alabama road, the Alabama and Tennessee River road, the Selma and Jackson road, the New Orleans and Jackson road.

3. For Kentucky.—The Memphis and Louisville road, the Louisville and Nashville road.

4. For Tennessee.—The Memphis and Louisville road; the Memphis and Charleston road; the Louisville and Nashville road; the Nashville and Southwestern road; and the roads embraced in the National route, above referred to.

5. For Alabama.—The Mobile and Ohio road; and the roads embraced in the National route referred to.

6. For Georgia and Florida.—The Gulf road, or a continuation of the Southwestern road of Georgia to Pensacola Bay; the Florida and Pensacola road.

7. For Mississippi.—The Mobile and Ohio road; the New Orleans, Jackson and Nashville road; and the New Orleans, Holly Springs and Ohio road; the Vicksburg and Jackson road, extended by Brandon eastward towards Salem.

8. For Arkansas.—The Arkansas and Mississippi river road, from Fort Smith or Van Buren to Little Rock, and thence to White river, and there diverging to Memphis and Selma; a road from Northeastern Texas to Little Rock, crossing Red river at or near Fulton.

9. For Louisiana.—The New Orleans, Algiers, Texas, and El Paso road, the Madisonville and Jackson road, the Vicksburg and Shreveport road, the New Orleans and Nashville road.

10. For Texas.—The continuation of the New Orleans, Opelousas, and El Paso road through Texas.

11. For Missouri.—The road from St. Louis westward; the Hannibal and St. Joseph road.

12. From Paducah, at the mouth of the Tennessee river, to the Tennessee State-line, and from Louisville to Paducah, to intersect the road from New Orleans to Mobile. Adopted.

The following is the report and resolutions offered by the committee of Ways and Means, thro' their chairman, James Robb, Esq., of New Orleans. The committee recommended—

First, application to Congress for grants of land.

Second, application for voluntary subscriptions; and—

Third, application to the Legislature for a tax on landed property.

Resolved, That the completion of the great system of internal communication by railroads thro' the Southern and Southwestern States, is an object of such importance as to justify and require a liberal application of the resources of the States interested in these works.

Resolved, That the voluntary subscriptions of

Lynchburg, Jan. 17th, 1852.

private individuals are inadequate to the accomplishment of works of such magnitude.

Resolved, That the public lands of the Western and Southwestern States of this Union ought to be liberally appropriated to the objects now proposed, and that this appropriation ought to be made by a general law applicable within proper restriction, to all railroad enterprises in which the people of the west and southwest are interested.

Resolved, That the great additional value given to public lands by railroads passing in their neighborhood, and the augmented revenue derived from the increased population and wealth which result directly from such works, render it peculiarly proper and equitable that the general government, which shares in the benefit, should contribute by grants of land in the cost of such works.

Resolved, That it is the right of the people, whenever they may deem it proper, to subscribe through their municipal and parochial corporations to the stock of railroads calculated to advance their interests, and that the Legislatures of the different States ought by law to authorize their cities, parishes and counties to make such subscriptions, when desired by the respective inhabitants.

Resolved, That the resources for the payment of such subscriptions, when made, ought to be derived from taxes levied on landed property, inasmuch as that species of property is more than any other benefitted and enhanced in value by works of internal improvement.

Resolved, That whenever subscriptions are made by cities, counties or parishes, it is inexpedient that the administration of the stock thus subscribed should remain under the control of the local authorities; and that it ought to be distributed amongst those whose property has been taxed for its payment in proportion to the amount paid by each, to the end that each individual may be stimulated by personal interest to a vigilant supervision of the conduct of the work.

Resolved, That a committee of three be appointed by the chair to address to the Congress of the United States, and to the Legislatures of the separate States, memorials in support of the principles contained in these resolutions.

The convention also resolved, that it was the duty of Congress to take the necessary steps to remove the obstructions to navigation in the Mississippi river. The vote upon this question was as follows—Yea, Florida, Mississippi, Texas, Tennessee and Virginia. Nay, Georgia and Missouri.

In what we have given we have merely stated some of the most important results of the convention. In addition to the reports of the committees, and various resolutions having reference more particularly to specific objects, the convention was addressed at length by some of the ablest men of the south, among whom were Hon. J. P. Benjamin, Hon. James Robb, of New Orleans, Wm. M. Burwell, of Virginia, Col. Tarpley and J. S. Yerger, of Mississippi, and various other gentlemen. As the speeches will probably be reported in full, we prefer to wait for such report to giving the brief notices of them that appear in our exchanges.

The object of the convention was to devise and adopt a plan for carrying out a comprehensive system of railroads, best fitted to meet the wants and develop the resources of the south. We have no doubt its results will be most salutary. The delegates of the different States returned with greater zeal, and stronger confidence in their ability to carry out their several portions of the great system proposed. The convention will do much to secure that unity of purpose, and concert of action, so indispensable to success in the Southern States.

Notwithstanding the cheering prospect, we fear that New Orleans will not at once secure all that she promises to herself. In the outset she is fairly distanced. Though ranking among our first class cities, she is the only one in the United States of any magnitude, that cannot boast of a mile of railroad, the object of which is to connect with the in-

terior. Her great misfortune has been that a large portion of her business men have felt no interest in the future welfare of the city. They have regarded it merely as a temporary residence, to be abandoned as soon as a competency shall be amassed. The little city of Savannah can show a ten-fold greater outlay than New Orleans for works of a permanent character, constructed for the purpose of adding to its business. It is the efforts that the cities of Charleston, Savannah and Mobile have been making, and the encroachments they are making upon her business, that has aroused the former to the necessity of doing something to recover her lost ground, and to ward off the impending danger. She acts now, not from the love, but the necessity of it. We still think that she will shrink the most important duty of the whole, that of providing the means of construction, for the only 2 domestic works which she proposes to aid, (the Opelousas, and the New Orleans and Jackson railroad,) by private subscriptions. Instead of this, we understand that she proposes to raise the money upon the credit of the city. The result will be, that half the money provided in this manner will be squandered, while what is effected will be only half done, for the reason that what is every body's business is no body's. If the city votes two millions to the above projects, the citizen feels himself absolved of all responsibility, and as he does not pay his portion of the money at once, out of his own pocket he cannot be made to feel any concern as to its proper expenditure. If, on the other hand, the whole amount needed should be raised by private subscription, all the stockholders would constitute themselves into a committee of vigilance, to see that their contributions were well and economically laid out.

However surprising the statement may seem, the only dangerous rival of New Orleans is N. York. Our people expect to draw a great part of the trade of the southwest through the Erie canal. That great work, upon its enlargement, will accommodate boats of 224 tons burden. From Lake Erie, three lines of canal will soon be completed, striking the Ohio river at Portsmouth, Cincinnati and Evansville. The Illinois canal, though only about two years have elapsed since its completion, is rapidly changing the course of trade between the Mississippi and the lake. The numerous lines of railroad in operation and progress will exert a similar influence. The fact that these canals and railroads will be rivals for the same business, will bring down the charges for transportation to the lowest point, while the immense revenues of the Erie canal, and its unlimited capacity for business, will enable us to invite western and southern produce over this route by the imposition of merely nominal tolls. One hundred millions of dollars would not begin to cover the amount that has been expended by the Eastern and Western States for the purpose of drawing the internal commerce of the country through the northern routes. During all the time this vast outlay has been going on, New Orleans has not expended a dollar to strengthen her own position, and counteract the efforts of her rival.

We make these remarks out of no sectional or unkind feeling towards New Orleans. We take as much interest in the efforts she is now making as any of her citizens, and as heartily wish her success. Our only motive is to point out her true position, and show to her the sacrifices she will be called upon to make to secure success to her present movement.

COL. E. FONTAINE:

Dear Sir—I now proceed to comply with my promise, of vindicating the course I have pursued in my recent report in reference to the connection by railroad between the Ohio river and the city of Richmond. In attempting to point out the best connection, I was compelled to compare it with other schemes proposed for the same purpose. In this way I was obliged to show in what respects the line proposed by me was superior to the Central railroad, as the great road east and west. Still I do solemnly declare, that, could both be constructed, without too great a burthen on the State treasury, no man would be more sincerely rejoiced than myself.

I have not the slightest fear that any one who knows me will believe me capable of being influenced by other views and motives, than what will most conduce to the *real good* of the *whole* of that state, the love for which was the first lesson of my childhood and will be the last feeling to be conquered by death.

In discussing this question I will appeal to reason alone and will not be tempted to forget that courtesy, which I have ever shown to those who honestly differ from me in opinion.

In comparing the distances, I used the best authority in my reach, and gave the details by which the result was obtained, on purpose that any error into which I might inadvertently fall might be pointed out. It seems that I made the Lynchburg route the shortest by $7\frac{1}{2}$ miles, when it should have been $3\frac{1}{2}$ miles. I am willing to grant that neither the one nor the other of these computed differences of distance would be decisive of the question.

I next stated that, assuming the Central railroad to be completed 16 miles west of Charlottesville, this point being 170 miles from the mouth of Greenbrier, with the *Blue Ridge Tunnel* to go through, we might assume that the State had to build 170 miles of new road at a cost of \$20,000 per mile, amounting to \$3,400,000. I was aware that there were some miles of the road graded between the tunnel and Staunton, and I was also aware that a letting had been advertised west of Staunton. Still, I repeat, does any practical man doubt that (including the cost of the unfinished portion of the tunnel,) there is yet required an expenditure of \$20,000 per mile for a distance of about 170 miles to reach the mouth of Greenbrier.

And as you have asked the question whether the Virginia and Tennessee railroad company really has funds enough in hand to complete and equip their road to Christiansburg, I will reply yes, and ask a question in return. Has the Central railroad company really funds enough in hand to complete and equip their road 30 miles west of Staunton?

I did assume that only the distance between Christiansburg and the mouth of Greenbrier, 77 $\frac{1}{2}$ miles, had to be provided to reach that point by way of Lynchburg, and this distance has been very fully estimated at \$1,545,000.

As above stated, there are ample means in hand to complete and equip the Virginia and Tennessee road to Christiansburg, and far beyond it. The State already has a canal between Lynchburg and Richmond. Moreover, at the date of my report, the Danville railroad was on the eve of completion to its junction with the Southside road, and the Southside road was under contract to a point within 21 miles of Lynchburg. I see by their report that the Southside railroad company still want six hundred thousand dollars to complete their work.

I therefore repeat that Richmond must make about 92 $\frac{1}{2}$ miles more of new road, and spend \$1,855,000 more money to reach the mouth of Greenbrier by way of Staunton, than would be required by way of Christiansburg.

There may not be this difference in the funds provided by statute, but there is this difference in the sums to be raised and paid out, to complete a line of transportation between these points. The next subject to be examined is the comparison of grades. I had called attention to the fact that the inclines at the summit, between the mouth of Greenbrier and Covington were five miles of 105 feet per mile on the east side and two miles of 92 8-10 feet per mile on the west side of the mountain. I had contrasted these with the grades on the Vir-

ginia and Tennessee railroad, which never exceeded 60 feet per mile ascending eastwards, nor 68 feet per mile descending eastwards.

Mr. Shaw contends that these high grades being concentrated at one point, where assistant power may be used, obviates the objection.

I will admit that it is much better for such grades to be thus concentrated at one point, than for like grades to occur at several distant points. I do not admit that this arrangement is better than to have the same amount of ascents and descents distributed over the road by more moderate grades.

In the first place, this plan of an assistant engine to be used at such places has been much talked of, but I am not aware that it has ever been tried at any place in our whole country, when there was a large trade to accommodate. We do not yet know exactly how it will work.

In the second place, I say that the general experience of practical men and business communities is greatly against the use of these exceptional high grades.

1. On the Boston and Albany road, there are for a short distance, grades of 83 feet per mile used. The capitalists of New England are now constructing a new road at great expense, and making a tunnel four miles long through the Hoosic mountains, to save 18 miles of distance, and to substitute for these 83 feet grade, others of 68 feet per mile—the very limit used on the Virginia and Tennessee railroad, in favor of the heavy trade.

2. On the Albany and Schenectady road, there was an incline rising out of the valley of the Hudson. This, being at the terminus of the road, was the very best position for an exceptional grade.—Experience has substituted for this incline a newly graded road of some six miles of more moderate ascent. A similar case occurred near the Schenectady end of the road.

3. On the New York and Erie railroad a case occurred where at first there seemed to be an imperious necessity for the use of high exceptional grades on each side of a summit. After full consideration, it was determined to expend \$100,000 per mile for a considerable distance to reduce these grades to 60 feet per mile, the very grade used as the limit opposed to the heavy trade on the Virginia and Tennessee railroad.

4th. In Pennsylvania, there was a line of improvements between Philadelphia and Pittsburg, passing the Alleghany mountain by a series of inclined planes, worked by stationary power. These are nothing more than the *reductio ad absurdum* of exceptional grades. The same community are now constructing the most costly road in the United States, to avoid these inclines and substitute a succession of more gentle grades. Such was the delay and expense attending the use of these inclines last summer, that Philadelphia merchants paid the freight on their goods to New York, and sent them west by the New York and Erie railroad.

5th. In Maryland, there was an exceptional grade at Parr's ridge, on the Baltimore and Ohio road, which the company found it necessary to avoid, at considerable expense, by making a new road of some miles with easier grades.

6. In South Carolina, there was an inclined plane on the Charleston and Hamburg road at Aiken, which was not worked by stationary power. There was a double track and a locomotive being attached to one end of a rope, passing around a drum at the head of the plane, by its descent on one track would draw the load attached to the other end of the rope, up the other track.

The delay and expense attending the use of this incline was found to be an insupportable burthen on the company, and they have recently, at a heavy cost, substituted for it several miles of more gradual ascent.

Thus much for the experience, north and south, in the use of exceptional grades, and thus much for the principle advocated by Mr. Shaw.

Now for his facts. After assuming, according to his own peculiar principle, that his exceptional grades of 5 miles, at 105 feet per mile, and 2 miles at 92-8 feet per mile, are matters of small moment, he quietly states:

That, elsewhere, between Covington and the mouth of Greenbrier, the ruling grades are 40 and 50 feet per mile. On this fact he bases a comparison

between the two lines proposed for connecting Richmond with the mouth of Greenbrier.

In this connection, he alludes to a grade of 50 feet per mile, on the Danville road near Richmond. Moreover, in his published report, he introduces the very letter I am now discussing, together with a newspaper article, previously published by him, on the James River and Kanawha improvement. He prefaces this introduction with these remarks: "Without playing the partisan, it cannot be disguised that the interests of the Central railroad and that from Covington to Ohio are one. They cannot be disconnected, and no liberal person can or will, I am persuaded, accuse me of doing more than my duty in uniting them in a common defence."

Would not every man suppose, after this, that Mr. Shaw had intended to give a fair comparison of the grades on the two lines connecting Richmond with the mouth of Greenbrier?

And what will be thought of the fairness of this comparison, when we advert to the following facts. Between Covington and Staunton there are grades of 80 feet per mile. This fact I obtained from the Railroad Journal.

It may be seen also, in Col. Crozet's report to the Board of Public Works, dated November 30, 1849, that there are 11½ miles at the Blue Ridge tunnel which vary from 70 to 75 feet per mile. Now why, in this full, fair and just comparison of the merits of the two lines have these facts, so material to a proper decision of the question, been entirely overlooked. Surely the advocate of the Central railroad was not afraid to let these facts be known.—He seems to be fond of *exceptional grades*, and a few more or less should not alarm him. How many other grades there are between Covington and Richmond, exceeding 40 and 50 feet per mile, neither the public nor myself have now the means to ascertain. There did not seem to be any strong desire to call their attention to those I have mentioned.

By the bye, this last one is between Richmond and the point where she has to come in competition with Baltimore with her 140,000 inhabitants, a most important position.

Perhaps it was to divert attention from this danger, that an effort was made to frighten Richmond with the competition of Petersburg (with her 14,000 inhabitants,) and to erect, at the crossing of the Danville and South Side roads, a grand obstruction to the commerce of Richmond. Nothing could be more convenient for both parties than the manner in which those tracks cross each other. One track is elevated above the other so that the trains can pass on each road without interfering with the other. On each line the grade is ascending eastward. By following the descent of the one and the ascent of the other, a short distance from the crossing, two points are obtained which are exactly on the same level. These two points are joined by a turn-out, affording an easy transfer of cars from one to the other.

I think it will be clear, to all who have followed me in this investigation, that there is a vast superiority in grades of the line through Christiansburg and Lynchburg, over those of the line through Staunton and Charlottesville. Virginia has a powerful competition in Baltimore, with her 140,000 inhabitants, and her air-line road through Parkersburg to Cincinnati.

She has one hope, and only one. Her very lethargy is her best defence. Virginia is confessedly behind all the States north of her, and many of those south of her, in works of internal improvements. But she has one great advantage, the experience of the whole world is her property if she desires to use it. All the improvements made by others may be adopted, and all their errors avoided. If she throws away this advantage, then indeed is her case hopeless. I have shown how the most practical men and the most experienced communities value the injury done to a line of railroad by some one exceptional grade of great inclination.—Will Virginia shut her eyes, and fall into the same error and have to pay her way out of it, as they have done? Nature has given her the very best line by which the valley of the Ohio can be connected with the Atlantic coast, will she avail herself of it?

I say that even if the Central road is made, and

I sincerely hope that it may be in due time, it does not, by any means, diminish the necessity for a far better line by the route proposed. It would be madness to throw away such an advantage in the battle with Baltimore.

There is another item of experience by which Virginia may profit. There has been a curse entailed on us by the early Pioneers in railroads, which we have borne so long, that many are not aware of its existence as an evil. I mean the narrow gauge of 4 feet 8½ inches. When railroads were first introduced in England, some wise man measured the thread of the wheels of a road wagon and thereby fixed the gauge for railroad tracks. When the Yankees started railways, they thought certain destruction would attend any departure from English precedent, and the South generally entertained the same opinion of Yankee precedent. But after all, South Carolina was the first to secede and Georgia followed. They adopted a gauge of five feet—hence, among other causes, their brilliant success. Now I would respectfully ask—is Virginia to sleep forever under this incubus, because, at an early day, the Central railroad was commenced with a narrow gauge. Or is Virginia to use the only advantage left her, the experience of others?

The Danville, the South Side and the Virginia and Tennessee railroads now have a gauge of five feet, and it would be suicide, in the State to reject the advantages of this improvement in her contest with Baltimore.

I wish to reply to other things in your communication and Mr. Shaw's letter as well as to an article in the Times of the 13th, signed "Virginius," advocating your views, but I will reserve these topics for a future letter. I am

Very respectfully,
your obt' serv't.
CHAS. F. M. GARNETT.

Third Annual Report of the Board of Directors of the Terre Haute and Richmond Railroad Company.

TERRE HAUTE, Jan. 5, 1852.

Since our last annual report of 6th January last, the work of constructing the road has been steadily progressing, and its condition is as forward as could reasonably have been anticipated could all events affecting it have been foreseen. The arrival of the iron at New Orleans, was delayed some two months beyond its anticipated arrival at that point, which compelled us to defer the work of laying track a proportionable time.

In addition to this, the extraordinary low water of the Ohio river during the summer and fall, hindered the transportation of a part of the iron from New Orleans to Mobile, so that the work of laying track at the east end of the line, was interrupted after its commencement some four weeks, in addition. But for these circumstances, the whole line would have been completed by the first of December last, according to calculations as was set forth in our last report.

The work of laying the rail is going on steadily, and with as much expedition as the character of the weather will allow; and we can give assurance of the completion of the entire line in four weeks of favorable weather; there being but 7 miles of track to lay.

At the date of our last report the receipts in the Treasury amounted to \$235,312 36, and the expenditures to \$231,167 21; and during the last year our receipts have been \$744,442 67, and our expenditures \$718,137 07; making the total receipts \$979,755 03, and the expenditures \$949,304 28; leaving a balance in the Treasury of \$30,450 75.

About three fourths of the road has been partially ballasted, and the work of ballasting is progressing. But a considerable portion of the track will have to be raised, and the ballasting increased, by additional gravel during the ensuing season, as was at first contemplated, to make it a first class road.

We are laboring under many disadvantages for want of good engine houses and machine shops, all of which will be remedied as soon as practicable. The depots at Terre Haute, Greencastle, and Indianapolis, will be completed in a few days.

We have ten water stations on the line, a part of which are temporary, but will answer our present purposes.

On the opening of the line we shall be provided with seven engines, three first class passenger cars, one baggage and one mail car, forty box cars, thirty platform cars, and seventy gravel cars. We shall want a large number of coal cars, as we anticipate the transportation of coal will be a heavy part of the business of the road. For this business the gravel cars can be used temporarily; but it is evident that the whole equipage of the road will require to be largely increased during the ensuing season to meet the demands of business upon it.

Such has been our anxiety to complete the construction of the road, that we have resisted the importunities of citizens to carry freight at any price, as it would impede the prosecution of the work.—But such was the pressing demand to carry passengers on the finished part of the road, that we were induced to attach a box car to each of our iron trains for that purpose, and are now receiving about one hundred dollars per day from that source, which we believe is but a fraction of what will be received from passengers, when the road is completed for business.

It only remains for us to congratulate you that this great work, which has been the object of so much solicitude and earnest exertion during the past three years, is now so nearly consummated, and to express our increasing confidence that in its income to you and us, and in its influence upon the public prosperity and welfare, our most sanguine expectations will be more than realized.

C. ROSE, President.

FINANCIAL STATEMENT.

| Dr. | |
|---|---------------------|
| Capital stock paid in..... | \$362,262 85 |
| Engineer's certificates (payable in stock) outstanding..... | 7,574 78-369 837 63 |
| Bills payable, (for railroad iron, etc.)..... | 295,360 53 |
| Six per cent bonds sold..... | 60,500 00 |
| Seven per cent bonds sold..... | 250,000 00 |
| Sundry accounts, (payments on accounts unsettled)..... | 2,495 29 |
| Transportation account, [received from passengers]..... | 1,561 58 |
| Total | \$979,755 03 |

| Cr. | |
|---|---------------------------|
| Surveying and engineering | \$14,594 06 |
| Grading, bridging, etc..... | 320,743 23 |
| Contingencies..... | 12,693 21 |
| Office furniture..... | 499 09 |
| Relinquishment of right of way | 4,762 91 |
| Cross-ties | 34,734 01 |
| Cord wood..... | 2,078 73 |
| Tools and materials..... | 571 88 |
| Depots and water stations..... | 11,091 18 |
| Gravelling track..... | 7,445 77 |
| Railroad iron, chairs, spikes and laying..... | 406,060 46 |
| Equipment account, [cost of engines, cars, etc.]..... | 77,809 74 |
| Discount and interest account | 56,220 01 |
| Total expenditures.. | \$949,304 28—\$949,304 28 |
| Balance | \$30,450 75 |

| | |
|---|-------------|
| As follows:— | |
| Vigo county bonds..... | \$16,400 00 |
| Sundry accounts, bills receivable, etc..... | 1,672 95 |
| Amount in hands of treasurer | 12,377 80 |
| | \$30,450 75 |

The officers of the company for the present year are as follows:—

DIRECTORS.

C. Rose, S. Crawford, J. D. Early, Jas. Farrington, D. Deming, C. Warren, W. D. Griswold, A. McGregor, E. J. Peck, Daniel Yandes, Thomas Irons, W. H. Thornburgh, Aaron Wood. C. Rose, President; S. Crawford, Vice-President; E. J. Peck, Treasurer; Chas. Wood, Secretary; T. A. Morris, Engineer.

Cleveland and Pittsburg Railroad.

Annual Report of the Directors to the Stockholders.

The President and directors submit to the stockholders the following statement of the progress of their enterprise since their last annual report, and of its present condition.

During the year the work has been in steady progress. Although from divers causes the expectations expressed in the last report in regard to the time of completing the road have not been realized, we have the prospect before us that but a few days more will elapse, before our cars will be able to run over the entire road from Cleveland to Wellsville. But ten miles of track remain to be laid at this date, and the heavy work on the Yellow Creek summit—which is the point where the delays have been chiefly experienced—will be ready for the track, and the rail laid through the summit in the course of three or four working days. It is confidently believed, that by the end of the present month, the road will be prepared for the running of regular passenger trains to Wellsville.

The ballasting of the road in the thorough manner ever contemplated by the board, will require the constant employment of two, at least of our locomotives for the rest of the ensuing year. When this work shall be accomplished, it is believed that our road will compare favorably with the best roads in the country, in all the elements that enter into a good construction.

The extension of the road up the Ohio river, to connect with the Ohio and Pennsylvania road, at the mouth of the Big Beaver, has received the attention of the board. The measure has been presented to the citizens of Pittsburg and of the towns along the line, and has met with a favorable reception. It is hoped that at the proper time, the aid will be extended by the enterprise and sagacity of that city, which the importance of the work to its commercial interests so obviously requires. The locating survey of the line has been made by the engineers. The distance to the east bank of Big Beaver is found to be twenty-one and a quarter miles. The grades will all fall short of twenty feet to the mile, and the radius of no curve, except at stations, will need be less than twenty-five hundred feet. The cost of the work, owing to the bridges to be erected above high water mark, will somewhat exceed the average cost of the rest of the line. The line can, however, be run with great ease, and be maintained at small expense.

The engineering corps have also surveyed a line of road, diverging from our line at the mouth of Yellow Creek, and extending down the Ohio river to Bridgeport, opposite Wheeling. The distance is found to be but thirty-eight miles; the grades not to exceed at any point fifteen feet to the mile, and no curves necessary of a radius less than twenty-eight hundred feet. The cost of constructing this line will be less than the preceding. The estimated expense of the road when completed for the cars, including equipment for one year, is eighteen thousand dollars a mile.

The importance of this extension of our line will be seen at once in the light of its connections. At Steubenville it will connect with the Steubenville and Indiana road; and at Bridgeport, with the Ohio Central, the Marietta, and the Baltimore and Ohio roads. All these connecting roads will form great thoroughfares, and will yield a heavy amount of business, both for the extension to Beaver, and also for the main line to Cleveland. The two virtual termini of our road at the present time, Cleveland and Pittsburg, are therefore deeply interested in the construction of this line. The citizens of Wheeling as well as other towns along the line, are zealously engaged in endeavors to effect the construction of the road; and it is expected will take upon themselves the burden of providing from among themselves, and from those interested in the connection, the cash funds requisite for the work.

The engineers are also now engaged in surveying the Tuscarawas branch extending from Bayard down the valley of the Sandy and Tuscarawas, a distance of thirty miles, to New Philadelphia.—This line, in respect to cost, and facility of working, is of the most inviting character; and extending through one of the best portions of the State in fertility and natural resources, both agricultural and mineral, and by its continuation to Zanesville, opening a ready connection with the southern and

southwestern part of the State, has been regarded as one of the most important tributaries of our road. It is understood that the cash means of construction for this branch, can be readily furnished along the line.

Five miles from Bayard, on the line of the Tuscarawas branch, diverges the Carroll county branch leading to Carrollton, the county seat, a distance of fifteen miles from Bayard. The ten miles to be constructed and owned by the branch company, are already graded, and by an understanding between the two companies, the entire line for fifteen miles is to be completed for running by the first of July next. This branch will form a valuable auxiliary to our road, particularly in the large amount of agricultural products which it will bear from that fertile section to our main line, for transportation to their northern market.

The enterprising citizens of Hanover, a prosperous town lying about one mile and a half from the track of our road, have also undertaken the construction of a branch from their town to the line of our road. The requisite funds having been secured, all that is needed is the closing of the proper papers by the parties to the agreement, in order to secure the early construction of this branch.

The Ohio and Pennsylvania railroad company have been for some time running in connection with our road, and using stage coaches over the uncompleted part of their line. Yesterday, we were gratified to learn that their track was completed through, and the trains passed over the entire line from Pittsburg to Alliance. These two roads will be powerful auxiliaries to each other in the interchange of freight and travel.

The Akron branch company celebrated the opening of their road from Hudson to Cuyahoga Falls, last week, on New Year's day. On the 14th of March last, the stockholders will recollect they were called together to act on the adoption of the amendment of our charter, which authorized the construction of this branch by a separate company. Since that time the branch company has been organized, and has advanced thus rapidly with their work. The continuation of this road, which is now in successful progress, and will be completed to a favorable point on the Ohio and Pennsylvania road for connecting with Wooster during the present year, to Williamsburgh, the county seat of Holmes county, will furnish another important tributary to our road.

The board will adhere to the opinion that as a general principle these branches should be constructed and maintained as a distinct interest by the parties respectively concerned in them.

These connections, with several others that have been under consideration and in negotiation, will effectually fortify our work against all injurious competition, and insure to us an amount of business which must exceed even our former estimates and expectations, however large they may have seemed to some to have been. Traversing a populous and productive portion of the State; its termini on Lake Erie and the Ohio river, whose waters it connects by the shortest practicable line; connecting, moreover, at favorable points with all the great railroads connecting the Atlantic cities with the valley of the Mississippi, and with its numerous tributaries stretching out, right and left, over a rich and well settled territory, its rank, as affording a safe and lucrative investment to its stockholders, must be with the first in the land.

An arrangement has already been made in part, to supply suitable connections with our road by the Ohio river at Wellsville. Under this arrangement the Forest City, a new first class boat, has commenced running from Pittsburg to Wellsville. A similar connection will soon be formed with Wheeling. The importance of these connections, when the road is in operation to the Ohio river, will be obvious.

On the eighteenth day of March last, the first train of cars passed over the road from Cleveland to Ravenna, a distance of thirty eight miles; the 5th day of November, the regular passenger trains commenced running to Hanover station, a distance of 75 miles from Cleveland. The business on the road so far as completed has far exceeded the anticipations of the most sanguine. The whole number of passengers carried over the road, for what may be regarded as the first nine months of our

operations ending December 31st, is 73,245; from whom the receipts for fare amount to \$56,666 28. The freight receipts for the same period are, \$33,312.82. Making a total of receipts \$90,049.10.—The expenses of running for this time amount to \$13,815.00. Leaving as net profits the sum of \$76,234.10 or more than \$8,500 a month which would be at the rate of about five per cent a year on the estimated cost of the whole road from Cleveland to Wellsville, or discriminating for the different lengths of time over the different portions of the road now in operation, more than eleven per cent. on the cost of those portions respectively.

Besides this regular business of the road, a large amount has been done for the company in the transportation of material, and ballasting. Three locomotives with their trains of gravel and platform cars have been employed in this way.

From such an opening of operations on our road we are justified in entertaining the most gratifying anticipations for the future.

It would be impossible at the present time to exhibit in detail to the stockholders the actual cost of the different parts of their work. The unexpected delay in the completion of the road for running, and the consequent accumulation, beyond original estimates of interest, both upon the work, and upon the bonds issued by the company, together with the increased expense in the improvement of the track, and the provision of more extended station grounds at Cleveland and at other points, as well as of other ampler means for the accommodation of the swelling business offering to the company, will cause an excess above the original estimates of the cost of the road. This excess will not however be great and will be counterbalanced by the increased value of the means and facilities of the company for conducting its business. The completion of the work, which is now to be expected in a few days, will put the board, in possession of the means of preparing a full and detailed statement of expenditures on the work.

The board are happy in being able to say that notwithstanding this increased expenditure, the delay in realizing an income from our investment, and the severe pressure in the money market during the year, the work has not languished for want of means, nor have heavy sacrifices been submitted to, in sustaining the credit of the company. The character of the enterprise has kept up the confidence of capitalists and enabled the directors to procure the means necessary for carrying forward the work without interruption or hindrance.

The board take pleasure in repeating their testimony to the continued skill and fidelity of the chief and assistant engineers and their assistants on the line.

CYRUS PRENTISS, Pres't.

Reverna, Jan. 7th, 1852.

Massachusetts.

Worcester and Nashua Railroad.—The stockholders of this corporation have chosen as directors for the ensuing year:—Alex. De Witt of Oxford, Stephen Salisbury and Isaac Davis of Worcester, Jacob Fisher of Lancaster, Thos. Chase of Nashua, Edward Lamb and Seth W. Fowle of Boston, Geo. T. Rice and Geo. Bowen of Worcester.

A dividend for the last 6 months of \$2.25 per share has been paid this month, being equivalent to 9 per cent per annum on the shares not costing over fifty dollars.

Atlantic and St. Lawrence Railroad.

The distance from Portland to Island Pond, in Vermont, the point of junction with the St. Lawrence and Atlantic railroad, is 149 miles. 91 miles of which to Gorham, N. H., have been in operation since July last. 31 miles more to Northumberland, on the Connecticut river, have been all graded, and the rails laid upon a portion of it. 12 4 10 miles further distance, to the west side of the Connecticut river, at the mouth of the Nulhegan river, have been mostly graded. 14 6 10 miles further distance only remaining to be graded, and the bridge over the Connecticut to be built, to complete the whole distance to the point of junction with the St. Lawrence and Atlantic railroad, at Island Pond.

From the London Times.

Future of Gold.

The question as to the probable effects of an abundance of gold is again in agitation. California has thus far realized more than was expected by the most sanguine, the product at the end of each year having exceeded the highest estimate at the commencement, and there are now indications of a similar promise from the new regions in Australia. A disposition, however, still prevails to believe that no extraordinary changes in the relations of money are impending. When the Californian mines were first discovered, it was admitted that if anything like eight or ten millions sterling should annually be produced for a series of years, there could be no doubt strange effects would be witnessed. But it was contended that instead of this continued yield, there would be a gradual decline after the first year or two. The idea now being effectually set aside, a new argument is adopted. The exports of gold from California for the twelve months ending the 31st December, 1850, were equal, it is supposed, to £12,000,000, while for the present year, judging from the first nine months, they may be estimated at £15,000,000.—In the face of this supply there has been no very observable disturbance in the measure of value. It is therefore assumed that the augmented quantity has been met by an augmented demand, and that with the increasing traffic of the world a like annual addition will henceforth easily be absorbed.

This inference, although it is urged by some able economical writers, appears altogether unsupported. The only tests of the result of the increased supply would be an alteration in the relative value of gold and silver, or a general and unaccountable rise in the prices of all articles. That the extensive displacement of silver which has occurred in France, and which was plainly foreseen, has prevented the first of these from being available, except to a limited extent, while, with regard to the second, the changes in our commercial system have been such as to produce a rapid fall in all commodities far more than sufficient to neutralize any moderate influences of an opposite kind.

Apart from free trade, moreover, there is quite enough to account for the increased influx having thus far produced no palpable manifestations. The Bank of France at this moment holds £8,000,000 sterling in excess of what she possessed in 1849, the extent to which hoarding both of gold and silver has been carried on all over the continent during the past three years, and especially in Italy and throughout the Austrian empire, has perhaps been unprecedented; a drain no less remarkable has been caused by the Irish emigration, which has carried large totals to western America, where much of it will long remain; and finally, there has been the return to India of a great portion of that specie which was suddenly drawn to England after the panic of 1847.

Exceptional circumstances exist, therefore, sufficient to render it unnecessary to assume that an increase in the demand for gold has suddenly sprung up to an extent such as steadily to absorb fifteen millions per annum. The tendency of civilization is to render needless the use of the precious metals for the purposes of barter, and although new channels and settlements for a time create fresh demands, there is no reason to suppose that they more than counteract the economical influences elsewhere in progress. Even California herself is not believed to have absorbed, in the shape of circulation, more than two or three millions, while on the other hand we have to bear in mind the effects of extended banking accommodation and the use of money orders, postage stamps, and other similar contrivances, which are more or less being imitated in every part of the world.

Hence we may still infer that previously to the discovery of California the production of gold increased as it had been by the large supply from Russia, was equal most probably to the annual demand; that its value is consequently liable to be reduced nearly to the extent of the exports from California, and that such reduction will of course be measured by the proportion which the new supply may bear to the existing stock. What the amount of that stock may be is wholly unknown, but there can be little question that 15 millions per

annum is not relatively an insignificant addition to it. Some investigators have surmised that 400 millions is about the total in circulation throughout the world. If that can be taken as in any degree correct, it will easily be understood that the California supplies must soon make themselves seriously felt wherever the condition of Europe shall cause the quantities now eagerly secreted to return to active purpose.

But it is, after all, not a question of an addition of fifteen millions per annum. If any reliance can be placed on ordinary evidence, the production from California alone is only likely to be limited by the amount of population able to reach the State and the rapidity of the arrangements for obtaining machinery. It is impossible to name any other reason why the fifteen millions should not be increased to thirty or sixty. No word of failing supplies has yet reached us. On the contrary, the miners seem disposed to welcome as many fellow laborers as may seem fit to join them, and every one asserts that the country is rich, and that as far as the present generation are concerned, it may be pronounced inexhaustible. The old impression that gold is never found in large or continuous quantities is wholly dispelled and scarcely any news could now arrive from California, Bolivia, Peru, or Austria, that could take the public greatly by surprise.

In the face of these circumstances, it must be injurious to encourage the tendency, always too strong in the majority of minds, to believe that the old routine of things is to go on as it has always gone. It can do no harm to keep the possibilities of the cause constantly in view, so that people may learn gradually and quietly to adapt their interests to whatever may occur.

New York Railroad Returns.

NEW YORK AND HARLEM RAILROAD.

The certified returns, for the year ending September 30, 1851, show the following result:

| | |
|---|----------------|
| Capital stock as by charter, old, \$3,500,000, preferred \$1,500,000..... | \$5,000,000 00 |
| Amount of stock subscribed, old \$3,388,750, preferred \$1,500,000..... | 3,888,750 00 |
| Amount paid in, as by last report.... | 3,887,930 00 |
| Total amount now paid in of capital stock..... | 3,888,750 00 |
| Funded debt as by last report..... | 365,593 48 |
| Total amount now of funded debt.... | 869,201 48 |
| Floating debt, as per last report..... | 212,684 57 |
| The amount now of funded and floating debt..... | 984,567 76 |
| Average rate per annum of interest on funded debt, 6½ per cent. | |

1850. 1851.

| | | |
|---------------------------------------|----------------|----------------|
| Cost of road & equipment..... | \$4,466,208 05 | \$4,873,317 76 |
| Expenses of maintaining road..... | 38,278 98 | 57,071 88 |
| Expenses of repairs of machinery..... | 33,394 31 | 56,388 98 |
| Expenses of operating the road..... | 175,045 74 | 233,177 03 |

Earnings and Cash Receipts and Payments.

| | | |
|----------------------------------|--------------|--------------|
| Earnings from passengers..... | \$324,368 18 | \$372,652 10 |
| Earnings fm. freight..... | 114,405 94 | 156,806 52 |
| Earnings from other sources..... | 43,793 39 | 61,483 52 |
| Receipts from passengers..... | 324,368 18 | 372,652 10 |
| Receipts from freight..... | 112,067 45 | 156,835 74 |
| Receipts from other sources..... | 41,193 38 | 57,205 73 |

Payments other than for Construction.

| | | |
|---|--------------|--------------|
| Payments for construction expenses..... | \$246,719 03 | \$348,587 89 |
| Payments for interest..... | 31,154 71 | 52,745 68 |
| Payments for dividends..... | 210,475 77 | 215,542 00 |
| Total amount of surplus fund..... | 49,663 02 | 23,729 59 |

Length of road in operation at the date of the last report was 96 miles; but the road is now completed to Chatham, 130½ miles from New York, and was this day opened for travel.

The number of passengers carried in cars, 2,673,077. Total amount of freight, 2,399,435 tons.

NEW YORK AND NEW HAVEN RAILROAD.

| | | |
|---|----------------|----------------|
| Capital stock, as by charter and subscribed..... | \$3,000,000 00 | |
| Amount paid in, as by last report.... | 2,499,250 00 | |
| Total amount now paid in of capital stock..... | 2,788,375 00 | |
| Funded debt, as by last report..... | 881,000 00 | |
| Total amount now, of funded debt.... | 1,376,000 00 | |
| Floating debt, as per last report..... | 37,487 14 | |
| The amount now, of floating debt.... | 69,534 18 | |
| Total amount now, of funded and floating debt..... | 1,445,534 18 | |
| Rate of interest per annum on funded debt, 7 per cent. | | |
| | 1850. | 1851. |
| Cost of road & equipment..... | \$3,417,737 14 | \$4,233,909 18 |
| Expenses of maintaining road..... | 26,512 74 | 48,844 12 |
| Expenses of repairs of machinery..... | 47,725 00 | 64,287 61 |
| Expenses of operating road..... | 163,648 64 | 241,144 64 |
| <i>Earnings and Cash Receipts and Payments.</i> | | |
| Earnings from passengers..... | \$402,358 17 | \$595,500 86 |
| Earnings from freight..... | 26,818 91 | 104,664 21 |
| Earnings from other sources..... | 32,612 23 | 23,342 17 |
| Receipts from passengers..... | 402,358 17 | 595,500 86 |
| Receipts from freight..... | 26,818 91 | 104,664 21 |
| Receipts from other sources..... | 45,412 23 | 28,342 17 |
| <i>Payments other than for Construction.</i> | | |
| Payments for transportation expenses..... | \$237,886 38 | \$354,276 19 |
| Payments for interest..... | 51,554 00 | 76,195 00 |
| Payments for dividends..... | 174,930 09 | 174,930 00 |
| Payments to surplus fund..... | 10,217 93 | |
| Total amount of surplus fund..... | 13,297 71 | 63,385 18 |
| Length of road, 61 miles. Number of passengers carried in cars, 796,936. Total freight carried, 60,525 tons. For the year ending Sept. 30, 1850, this company paid the Hartford and New Haven railroad Co., \$20,000; the Harlem, for use of road for 545,623 passengers, \$48,379 83, for freight, etc., \$11,748 63, and the State of Connecticut one year taxes, \$7,387 58. Total, \$87,514 04. | | |

Steam Marine of the United States.

At the last Session of Congress, the Senate, by resolution, directed the Secretary of the Treasury to collect and report statistics, exhibiting officially the external and internal steam marine of the United States. The aggregate results far exceed, in magnitude and importance the most extravagant estimates and anticipations. These reliable facts and statistics were reported to the Senate on Thursday last, by the Secretary of the Treasury. We take the subjoined statement from the report.

The steam marine of the United States, on the Atlantic and Pacific coasts and the Gulf of Mexico, is as follows:

From Passamaquoddy bay to Cape Sable, there are 46 ocean steamers; 274 ordinary steamers; 65 propellers, and 80 ferry boats. Tonnage, 154,270 tons. High pressure steamers 116; low pressure 342. Number of officers and crew, 6,348. Passengers annually, 33,114,782. Average miles travelled, 8,118,989. These statistics refer to the year ending July 1, 1851.

The steam marine on the Gulf of Mexico, from Cape Sable to the Rio Grande, consists of 12 ocean steamers; 95 ordinary steamers; 2 propellers. Tonnage 23,244. High pressure, 97; low pressure, 10. Number of officers and crew, 3,473. Passengers during the year, 148,700. Number of miles travelled, 1,360,380.

The steam marine on the Pacific coast consists of 37 ocean steamers; 13 ordinary steamers; tonnage, 34,986. High pressure, 3; low pressure, 47. Officers and crew, 1,949. Average miles travelled, 79,209.

The aggregates of the external steam marine are:

Ocean steamers, 96; ordinary steamers, 382; propellers, 67; ferry boats, 80. Total, 625. Total tonnage, 212,500. High pressure, 213; low pressure, 412. Officers and crew, 11,770. Annual passengers, 33,342,846. Of the annual passengers 24,009,550 were by ferry boats.

The shipwrecks in the United States, on the Atlantic and Pacific coasts and Gulf of Mexico, during the year ending July 1, 1851, were 50 ships; 59 brigs; 190 schooners; 9 sloops and 20 steamers. Total, 328, of which 278 were by tempest, 14 by fire, 15 by collisions, 19 by snags and 2 by explosion. The number of lives lost was 318.

The "human movement," by steamboat, on the principal tide water lines was as follows:

| | No. of pass. |
|---|--------------|
| On Long Island Sound..... | 302,397 |
| On Hudson river..... | 995,100 |
| Between New York and Philadelphia by steamers..... | 840,000 |
| On Potomac and James rivers and Chesapeake Bay..... | 422,100 |
| Gulf of Mexico..... | 169,508 |
| Pacific coast..... | 79,209 |

In 26 districts on the Atlantic coast, there were 160 vessels lost, valued at \$1,559,171, and on which insurance was paid to the amount of \$968,350.

In New York the marine insurance paid was.....\$3,520,161
In Philadelphia.....906,616
In Boston.....554,865

The total marine (not inland) insurance paid during the year is estimated at \$6,227,000.

The inland steam marine of the United States comprises three grand divisions—the Northern Frontier, the Ohio Basin, and the Mississippi Valley:

| | Steamers. | Tonnage. | Officers and crew | Passengers. |
|----------------------------|-----------|----------|-------------------|-------------|
| Northern Frontier has..... | 164 | 69,165 | 2,855 | 1,513,390 |
| Ohio Basin..... | 348 | 67,601 | 8,338 | 3,464,967 |
| Mississippi Valley..... | 255 | 67,957 | 6,414 | 882,593 |
| Total..... | 767 | 204,723 | 17,607 | 5,860,950 |

Of the passengers, 2,481,916 were by ferry boats, and in addition to the above, there were 1,325,911 passengers by railroads, 86,000 by canals, and 27,872 by stages on the Northern Frontier line of travel, and 265,936 railroad and 28,773 stage passengers on the Ohio Basin line.

TRAVEL TO AND FROM INLAND COMMERCIAL CENTERS.

| | |
|-----------------------------|-----------|
| Pittsburgh (last year)..... | 466,856 |
| St. Louis..... | 367,795 |
| Buffalo..... | 622,423 |
| Chicago..... | 199,883 |
| Total..... | 1,656,957 |

The resident population of these four cities is but 217,966.

The travel to and from Buffalo "comes and goes" as follows:

| | |
|-------------------------------------|---------|
| By ordinary steamers..... | 157,257 |
| Propellers..... | 14,300 |
| Ferry Boats..... | 26,280 |
| Buffalo and Rochester railroad..... | 262,386 |
| Niagara railroad..... | 119,200 |
| Erie Canal..... | 43,000 |
| Total..... | 622,423 |

St. Louis has 131 steamers; New Orleans 109; Detroit 47; Buffalo 42; Pittsburgh 12. During eight years, ending July 1, 1851, the tonnage in the Buffalo Districts has increased 19,217 tons; in Presque Isle, 2,777; Cuyahoga 4,563, and in Detroit 14,416. The steamboat tonnage on the Upper Lakes has more than quadrupled in eight years, and on the Mississippi Valley it has doubled in nine years.

The steamboat disasters on the Mississippi and tributaries, since the introduction of steam, to the year 1848, are, by collision, 45; fire, 104; snags, 469—total, 618. The original cost of the boats, \$9,899,742; deficiency in value, \$5,186,757; final losses, \$4,719,991. The loss in 1849 is stated at \$2,000,000.

Losses on the lakes and rivers during the year ending July 1, 1851, by tempest, 35; fire, 30; col-

lision, 18; snags, 32. Persons lost on the lakes, 67, and on the rivers, 628—total, 695.

The average tonnage of lake steamers is 437 tons; of the Ohio basin, 206; and of the Mississippi valley, 273.

Of the 558 ordinary steamers on the rivers, 317 are enrolled in the districts of the Ohio basin, and 241 in those of the Mississippi valley.

Of the 147 ordinary steamers and propellers on the lakes, 31 are enrolled on the lakes Champlain and Ontario and the St. Lawrence, 66 on lake Erie, and 60 at Detroit and the lakes above.

Of the 164 steam vessels on the lakes, 105 are ordinary steamers, 52 are propellers, and 43 are ferry boats.

Of the 601 steam vessels on the rivers, 558 are ordinary and 43 are ferry boats.

With but two very slight exceptions, there is an uninterrupted line of steam navigation from the waters of the Gulf of St. Lawrence to those of the Gulf of Mexico—a distance of about 28,000 miles, and upon which is employed, for the purposes of trade and travel, a steam tonnage of 69,166 tons.—The Ohio basin forms, in itself, a cross section of about 1,100 miles in length.

The steam marine of Great Britain, and her dependencies, is stated to consist of 1,184 boats, with 142,080 tonnage; while the inland steam marine of the United States consists of 766 boats, with a tonnage of 204,723 tons—showing that, exclusive of the steam tonnage of the Atlantic and Pacific seaboard and the gulf coast, the inland steam tonnage exceeds that of Great Britain and her dependencies by 62,643 tons.

Missouri.

Hannibal and St. Joseph Railroad.—We copy from a western exchange the following description of the route of the Hannibal and St. Joseph railroad:

The distance from Hannibal to St. Joseph, by the U. S. surveys, does not exceed 180 miles; and the probable location of the road will not exceed 210 miles in length.

The physical geography of the country, bounded by the great rivers Mississippi and Missouri, is somewhat peculiar, forming a system of country unlike others, and partaking of the characteristics of those great rivers. The streamlets drain the country from north to south, and discharge themselves into those large rivers. The chief of these smaller streams, on the line of the road, are—Salt river, East and West Chariton, Grand and Platte rivers. These, again, have their tributaries, intersecting them from the east and from the west, and forming favorable approaches. Between each tributary, larger and smaller, flanked by forests of timber, are the most beautiful and fertile prairies, ready for the plow, and for conversion at once to cultivation in any one year.

The climate is indicated by the fact, that the line between Missouri and Iowa is very nearly that of the 40th degree of north latitude. The Hannibal and St. Joseph road passes parallel with this, from river to river, at the distance of ten Congressional townships, or 60 miles south of the said line.

The chief characteristic is that of the richest agricultural lands, from river to river, with hardly thin, or hilly, lands enough for pasturage. Large banks of stone coal are found in almost every interior county, cropped out in the high lands, and dipping in their approach to the large rivers. Besides, there is an abundance of iron ore, with very flattering prospects of rich lead ore, in several of the localities. The streams are of but little or no value for purposes of navigation, but afford a great abundance of mill power, now idle and unproductive, for want of access to any market.

The productions consist of every variety of vegetables common to the climate, and the soil is peculiarly kind, for the peach, grape, apple, and other fruits. Corn, wheat, hemp and tobacco, are the staple productions of both prairie and timbered land, as well as oats and grasses, as yet used only for domestic consumption.

But one town is named in the charter—that of Palmyra, in Marion county—between the extreme points of termini. This fact, as has always been the case in such enterprises, has been productive of more difficulty than all the rest of the troubles!

the country. This line, with all the probable variations, will pass through Marion, Shelby, Macon, Linn, Livingston, Caldwell, Davis, De Kalb and Buchanan. The county towns in these are Palmyra, Shelbyville, Bloomington, Linneus, Chilli-cothe, Far West, Gallatin, Marysville and St. Joseph.

We cannot doubt the directors of the railroad company will seek to strike all accessible business towns, especially such as have subscribed liberally.

American Railroad Journal.

Saturday, January 31, 1853.

Rubber Springs for Railroad Carriages.

The Rubber Spring has now come into universal use and favor. When properly cured, it makes the best and cheapest bearing and buffer spring that has ever been invented. The present winter has been a severe test of their quality. It is well known that India Rubber in its raw state, freezes perfectly solid, so as to be as inelastic as a ball of ice. Unless the spring is well made, it is as useless for this purpose, as would be a block of iron. The New England Car Spring Company, are the leading manufacturers of this article, and claim the exclusive right to make and sell them under Mr. F. M. Ray's patent which has been issued to him as the inventor. The springs are manufactured under Mr. Ray's special supervision, at the companies factory in this city. We have good reason for believing that all the springs sold by this company are of the best quality. We have not heard of a single instance of complaint from any quarter, and we know that they must have been well prepared to have remained unaffected, by the late excessive cold weather. The company enjoy a high reputation for the article they sell, and purchasers may rest assured that they will not lose it by making a poor article. A good rubber spring is, as we said before, the best one in use. A bad one, is good for nothing.

Erie Railroad.

An inquiry has been made of us, whether the Erie R.R. Co. can execute a mortgage of their road for a further issue of bonds, which shall take precedence of the income and convertible bonds which have been issued by the company to the amount of \$10,000,000. It can clearly do this as far as the convertibles are concerned, and we believe it can give preference to further issues over the incomes, whenever the conditions upon which they were issued, are fulfilled. The company in their report prior to that issue state, that the whole income of the road was pledged for their payment "until the net earnings of the road shall be equal to \$1,200,000. Whether any legal measures were adopted to give validity to this announcement we are not informed. Such an obligation, we presume, would be discharged whenever the net earnings should reach the sum named.

Whether the event supposed is likely to take place our readers must judge for themselves. The company must yet have a large sum of money to complete the road. If further loans can be effected without any further security than the promise of the company, we suppose they will be placed upon the same footing with the two last. If not, we presume that the alternative of another mortgage will be resorted to.

We believe that about two-thirds of the expenditure necessary to complete the Erie railroad, and give it a double track, has already been made.—

The double track, which is indispensable, will cost from ten to fifteen thousand dollars per mile. An equal sum will be necessary to pay off the debts of the company, to provide the additional equipment to carry out the required improvements at Dunkirk and New York, and to meet the cost of the myriads of items that go to make up the construction account. We base our opinion upon the experience of other roads. Compared by this standard, our estimate of final cost is a low one.

Ohio.

Cleveland and Pittsburg Railroad.—We give this week, the late annual report of the Cleveland and Pittsburg railroad. It presents a full and interesting account of the company's affairs, which must be very gratifying to the stock and bondholders in the road. The road connecting the Ohio and the lakes by the shortest practicable route, occupies a very strong line. The affairs of the company from the first have been ably managed, and the work of construction has been carried forward with vigor and energy. The result has been, to secure a degree of public confidence towards its stock and securities, which is felt in that of but few western projects. The road has already given an earnest of what may be expected from it, in the shape of income. For the present winter it is proving itself to be a great public benefit, being now used as the great route of travel between the east and the west.

The western roads that are now coming into operation, have been singularly well managed, and are rapidly building up a high reputation for railroads in that section. They are economically built and well managed, and with the enormous business that must be thrown upon them, they must pay much better than the average of eastern roads.—Such is the feeling that exists towards them, and the only reason why the securities of the former sell so low, is the immense amount offering. As soon as the demand for money for railroad purposes shall become less, most of the bonds which have sold as low as 85 cents on the dollar, will go up to par. Some of the western convertibles have already reached that point.

The most important extension of the Cleveland and Pittsburg railroad, is that to Wheeling. This would be advisable, if for no other purpose than to open from the lakes a communication to that important town. But during the year the Baltimore and Ohio railroad will be completed. To this the Cleveland and Pittsburg is the appropriate extension to the lakes, and must become the channel of trade between them and Baltimore, as well as of Philadelphia. Wheeling is the prospective point of junction of several extensive lines; with all of which, it is highly important that the Cleveland and Pittsburg railroad should be connected.

With such prospects before the latter road, we see no reason to doubt that its stock and bonds will become favorite securities for investment.

Georgia.

Muscogee Railroad.—This road was opened on New Years day twenty miles from Columbus, and the laying of the iron on the balance of the track is going on rapidly. A very short time only will elapse before there will be a continuous line of railroad from Savannah to the Chattanooga river.

Illinois Central Railroad.

D. A. Neal, Esq., who went out with Hon. R. J. Walker to negotiate the loan for the Central railroad has returned, and we learn reports favorably in reference to the probabilities of obtaining the loan.

Indiana.

Terre Haute and Indianapolis Railroad.—It will be seen by a report of the directors of this company, in our present issue, that another important link, in the great chain of railroads extending from the Atlantic cities, to the Mississippi river, has been virtually completed. It is indeed the first portion to be finished in the Western States, and will be ready for use, long before the trunk lines from Philadelphia and Baltimore shall come into operation. This fact reflects the highest credit upon the Terre Haute company, as their line was one of the most difficult and expensive in the western country. This company are mainly indebted for their success to their President, to whose personal reputation, and character, the project owes the highest opinion that is entertained for it, and which secured a ready sale of its securities, at a high rate, whose well known energy and vigor, has pushed forward the work with remarkable despatch. We have no doubt that the road as soon as it is fairly under way, will, in its receipts justify the good opinion to which we have referred, even before the Illinois link carrying it to St. Louis, shall be constructed. Upon the completion of that, it must become a part of the through route not only between the eastern cities, but between Cincinnati and St. Louis, and in addition to a lucrative local, it must have a most profitable through traffic.

The road traverses a very extensive coal field which is to supply Indianapolis and Terre Haute with fuel. As it will be furnished at a very low rate, it cannot fail to make the former an important manufacturing town. The business of the eight lines of railroad centering at that point, will alone be sufficient to build a city of 50,000 inhabitants; and when we add to this, the fact that the three great elements necessary to constitute a great town, food, coal, and iron, will be supplied in the greatest abundance, and at the lowest cost, we cannot doubt it will become one of the largest inland towns in the United States.

Massachusetts.

Boston and Worcester Railroad.—By the twenty second annual report of this corporation, it appears that the income for the year ending November 30, was.....\$743,922 60
Reserved income of the previous year.....\$69,516 66
From which has been paid on account of an accident in 1847..... 6,359 88 63,156 78

Total credit to income account.....\$807,079 38
Which has been disposed of and appropriated as follows:—

Working expenses.....387,327 15
Interest..... 20,432 24
Two dividends, 3 $\frac{1}{2}$ per cent.315,000 00\$722,749 39

Surplus income..... 84,329 99

The expenses exceed those of the preceding year by \$10,286 07, principally on account of repairs of engines, passenger cars, damages and law expenses. Two engines of great power and satisfactory speed have been added; the passenger cars have received unusually large repairs; twenty merchandise cars have been broken up as not worth repairing, and sixteen new ones substituted; an appropriation of \$3,950 has also been made to build the remainder. A claim of long standing against the old Colony railroad company has resulted in a verdict in favor of the Worcester Corporation for \$20,000, or of \$42,000 depending upon the decision of a law question reserved.

The passenger receipts show an increase \$6,113 46; the freight receipts a decrease of \$11,847 51; rents and mails an increase of \$129 81; making a total decrease of \$5,604 24 in the income of the road. The decrease in freight is attributed to the competition of other roads, which have used extra-

ordinary exertions to divert freight from the West, by reducing prices, and by active solicitation through their agents. In other respects the income of the road has had a steady advance, at once the proof and consequence of the prosperity and growth of the towns on its line.

Virginia.

We refer our readers to the controversy which is going on in this State, between the Central, and the Virginia and Tennessee railroads, in reference to their proposed extension to the Ohio river. We give this week Mr. Garnett's reply to the letter of Mr. Shaw, published in our paper of the 3d inst. We hope to see both of these roads carried forward. Their respective lines are too wide apart to allow them to become rivals for local, which, upon all roads, is more important than the through traffic. The fear, we presume, is, that the State will aid the extension of only one line; hence the desire of each to be the recipient of its bounty.

Stock and Money Market.

Money continues abundant, and the greater ease is showing itself in the rise of fancies, which has been large during the past week, in the Erie and Reading, which are the two great speculative stocks. There has been at the same time an improvement in almost all other securities. Money is plenty, and there is confidence that it will remain so for some time to come. This is very favorable to our roads in progress, as it will enable many of our important lines to secure the necessary means for their completion the present season. They must make hay while the sun shines.

Though there is a fair demand for railroad bonds, we learn that the orders by the last steamer have been light, owing probably to the season of the year.

The quotations of securities of new works range all the way from 80 to 90 on the dollar. At these rates there appears to be no difficulty in any way, of companies, entitled to credit, borrowing sufficient sums to carry forward their projects.

Lake Imports at Oswego.—The Oswego Times gives the following comparative imports at that place for three seasons:—

| | | | |
|-----------------|------------|------------|------------|
| Flour, bbls.... | 317,750 | 302,577 | 389,929 |
| Wheat, bu.... | 3,615,677 | 3,847,384 | 4,231,899 |
| Corn, do.... | 383,230 | 426,121 | 1,251,500 |
| Barley, do.... | 65,256 | 120,652 | 194,858 |
| Rye, do.... | 31,426 | 86,439 | 106,518 |
| Oats, do.... | 133,697 | 113,463 | 175,984 |
| Pork, bbls.... | 35,098 | 26,262 | 27,950 |
| Beef, do.... | 20,375 | 6,789 | 15,854 |
| Ashes, do.... | 10,873 | 11,435 | 4,479 |
| Lumber, ft.... | 51,101,432 | 67,586,985 | 83,823,417 |

The foreign imports from Canada for three seasons, of a few articles, compare as follows:

| | | | |
|-----------------|------------|------------|------------|
| Flour, bbls.... | 198,623 | 260,874 | 259,875 |
| Wheat, bu.... | 632,930 | 1,094,444 | 676,202 |
| Rye, do.... | 16,044 | 7,199 | 53,950 |
| Oats, do.... | 54,700 | 90,156 | 78,771 |
| Lumber, ft.... | 44,137,287 | 50,685,682 | 62,527,843 |
| Ashes, bbls.... | 2,235 | 1,580 | 584 |
| Butter, lbs.... | 115,759 | 225,087 | 75,000 |
| Wool, do.... | 97,142 | 77,944 | 82,908 |

Atlantic and St. Lawrence Railroad.—The receipts of this road for the year ending January 1st, 1852, were as follows:

| | |
|-----------------------------------|-------------|
| For passengers..... | \$84,541 97 |
| For freight..... | 90,692 29 |
| For rents, mail service, etc..... | 11,303 42 |

Total.....\$186,537 68

Only a portion of the road has been operated for the year.

The following table, from The New Orleans Price Current, gives an interesting statement of the cotton exports of the Union for the past thirty years. The crop of 1851, it will be seen, was worth, according to the export valuation, more than \$40,-

000,000 over the most valuable crop ever raised before:

Statement showing amount, value and average price per lb. of cotton exported from the United States from 1851 to 1852, inclusive:

| Years. | Total lb. | Value. | Average price per lb. |
|-----------|---------------|--------------|-----------------------|
| 1821..... | 124,893,405 | \$20,175,480 | 16 2 c. |
| 1822..... | 144,675,095 | 24,035,058 | 16 8 |
| 1823..... | 173,723,270 | 20,445,520 | 11 8 |
| 1824..... | 142,369,663 | 21,947,401 | 15 4 |
| 1825..... | 176,449,207 | 36,846,649 | 20 9 |
| 1826..... | 204,533,415 | 25,025,214 | 12 2 |
| 1827..... | 291,310,115 | 29,359,545 | 10 |
| 1828..... | 210,590,463 | 22,487,229 | 10 7 |
| 1829..... | 264,837,186 | 26,575,311 | 10 |
| 1830..... | 298,450,102 | 29,674,832 | 9 2 |
| 1831..... | 216,979,784 | 25,289,492 | 9 1 |
| 1832..... | 322,215,122 | 31,724,682 | 9 8 |
| 1833..... | 323,798,404 | 86,191,105 | 11 1 |
| 1834..... | 384,717,907 | 49,448,402 | 12 8 |
| 1835..... | 387,358,992 | 64,961,202 | 16 8 |
| 1836..... | 423,631,307 | 71,284,925 | 16 8 |
| 1837..... | 444,112,537 | 63,240,102 | 14 2 |
| 1838..... | 595,952,297 | 61,556,811 | 10 8 |
| 1839..... | 413,621,312 | 61,238,981 | 15 7 |
| 1840..... | 743,941,061 | 63,870,307 | 8 5 |
| 1841..... | 530,204,100 | 54,330,341 | 10 2 |
| 1842..... | 584,711,017 | 47,592,464 | 8 1 |
| 1843..... | 792,297,105 | 49,119,805 | 6 2 |
| 1844..... | 663,633,455 | 54,063,501 | 8 1 |
| 1845..... | 872,905,996 | 51,789,643 | 5 92 |
| 1846..... | 547,558,055 | 42,767,341 | 7 81 |
| 1847..... | 527,219,958 | 53,415,848 | 10 34 |
| 1848..... | 814,274,431 | 61,998,293 | 7 61 |
| 1849..... | 1,026,602,269 | 67,396,967 | 6 4 |
| 1850..... | 635,881,604 | 71,984,616 | 11 3 |
| 1851..... | 927,237,089 | 112,315,317 | 12 11 |

Railway Share & Stock List;

CORRECTED WEEKLY FOR THE
AMERICAN RAILROAD JOURNAL.

NEW YORK JANUARY 30, 1852.

GOVERNMENT AND STATE SECURITIES.

| | |
|------------------------------------|---------|
| U. S. 5's, 1853..... | 100 1/2 |
| U. S. 6's, 1856..... | 105 |
| U. S. 6's, 1862..... | 111 1/2 |
| U. S. 6's, 1862—coupon..... | 112 1/2 |
| U. S. 6's, 1867..... | 116 1/2 |
| U. S. 6's, 1868..... | 116 1/2 |
| U. S. 6's, 1868—coupon..... | 120 |
| Indiana 5's..... | 84 |
| Alabama 5's..... | 91a92 |
| Alabama 2 1/2's..... | 43 |
| Alabama 6's—Canal loan..... | — |
| Alabama 5's—Canal preferred..... | 41 |
| Illinois 6's, 1847..... | 68 |
| Illinois 6's—interest..... | 42 |
| Kentucky 6's, 1871..... | 107 |
| Massachusetts sterling 5's..... | 105 |
| Massachusetts 5's, 1859..... | 97 1/2 |
| Maine 6's, 1855..... | 103 |
| Maryland 6's..... | 102 1/2 |
| Michigan..... | — |
| Mississippi..... | — |
| New York 6's, 1854-5..... | 103 |
| New York 6's, 18 0-61-62..... | 110 1/2 |
| New York 6's, 1864-65..... | 115 |
| New York 6's, 1/2 y. 1866..... | — |
| New York 5 1/2's, 1860-61..... | — |
| New York 5 1/2's, 1865..... | 106 |
| New York 5's, 1854-55..... | — |
| New York 5's, 1858-60-62..... | 103 |
| New York 5's, 1866..... | — |
| New York 4 1/2's, 1858-59-64..... | 97 |
| Canal certificates, 6's, 1861..... | 104 |
| Ohio 6's, 1856..... | 104 1/2 |
| Ohio 6's, 1860..... | 109 |
| Ohio 6's, 1870..... | — |
| Ohio 6's, 1875..... | 115 |
| Ohio 5's, 1865..... | 103 |
| Ohio 7's, 1851..... | 100 |
| Pennsylvania 5's..... | 89 1/2 |
| Pennsylvania 6's, 1847-53..... | — |
| Pennsylvania 6's, 1879..... | — |
| Tennessee 5's..... | — |
| Tennessee 6's, 1880..... | 100 |
| Virginia 6's, 1886..... | 106 |

CITY SECURITIES—BONDS.

| | |
|--------------------------------|---------|
| Brooklyn 6's..... | — |
| Albany 6's, 1871-1881..... | 106 1/2 |
| Cincinnati 6's..... | 106 1/2 |
| St. Louis..... | 93 1/2 |
| Louisville 6's 1860..... | 93 1/2 |
| Pittsburg 6's, 1869-1871..... | 95 |
| New York 7's, 1857..... | 106 |
| New York 5's, 1858-60..... | 100 1/2 |
| New York 5's, 1870-75..... | 102 |
| New York 5's, 1890..... | 102 1/2 |
| Fire loan 5's, 1886..... | 101 1/2 |
| Philadelphia 6's, 1876-90..... | 100 1/2 |
| Baltimore 1870-90..... | 104 |
| Boston 5's..... | 100 1/2 |

RAILROAD BONDS.

| | |
|---|---------|
| Erie 1st mortgage, 7's, 1868..... | 110 1/2 |
| Erie 2d mortgage, 7's, 1859..... | 103 1/2 |
| Erie income 7's, 1855..... | 95 1/2 |
| Erie convertible bonds, 7's, 1871..... | 91 1/2 |
| Hudson River 1st mort., 7's, 1869..... | 101 1/2 |
| Hudson River 2d mort., 7's, 1860..... | 90 1/2 |
| New York and New Haven 7's, 1861..... | 102 |
| Reading 6's, 1870..... | 74 |
| Reading mortgage, 6's, 1860..... | 79 |
| Michigan Central, convertible, 8's, 1860..... | 108 |
| Michigan Southern, 7's, 1860..... | 90 |
| Cleveland, Col. and Cin. 7's, 1859..... | 103 |
| Cleveland and Pittsburg 7's, 1860..... | 95 |
| Ohio and Pennsylvania 7's, 1865..... | 94 1/2 |
| Ohio Central 7's, 1861..... | 92 |

RAILROAD STOCKS.

[CORRECTED FOR WEDNESDAY OF EACH WEEK.]

| | Jan. 21. | Jan. 28. |
|-------------------------------------|----------|----------|
| Albany and Schenectady..... | 99 | 97 |
| Boston and Maine..... | 103 1/2 | 104 |
| Boston and Lowell..... | 107 1/2 | 107 1/2 |
| Boston and Worcester..... | 99 | 99 1/2 |
| Boston and Providence..... | 85 1/2 | 85 1/2 |
| Baltimore and Ohio..... | 64 | 65 |
| Baltimore and Susquehanna..... | 34 | — |
| Cleveland and Columbus..... | — | — |
| Columbus and Xenia..... | — | — |
| Camden and Amboy..... | — | — |
| Delaware and Hudson (canal)..... | 101 | 107 1/2 |
| Eastern..... | 94 1/2 | 94 1/2 |
| Erie..... | 78 | 79 |
| Fall River..... | 98 1/2 | 98 1/2 |
| Fitchburgh..... | 103 1/2 | 103 1/2 |
| Georgia..... | — | — |
| Georgia Central..... | — | — |
| Harlem..... | 68 1/2 | 68 |
| “ preferred..... | — | 108 1/2 |
| Hartford and New Haven..... | 115 | 115 |
| Housatonic (preferred)..... | — | — |
| Hudson River..... | 64 | 63 |
| Little Miami..... | — | — |
| Long Island..... | 16 1/2 | 18 |
| Mad River..... | — | — |
| Madison and Indianapolis..... | 90 | 98 1/2 |
| Michigan Central..... | 93 | 93 1/2 |
| Michigan Southern..... | 103 | 102 1/2 |
| New York and New Haven..... | 113 | 113 |
| New Jersey..... | — | 112 1/2 |
| Nashua and Lowell..... | 104 1/2 | 104 |
| New Bedford and Taunton..... | 116 | 114 |
| Norwich and Worcester..... | 50 1/2 | 52 |
| Ogdensburg..... | 26 1/2 | 27 1/2 |
| Pennsylvania..... | — | — |
| Philadelphia, Wilm'gton & Balt..... | 28 1/2 | 29 1/2 |
| Petersburg..... | — | — |
| Richmond and Fredericksburg..... | — | — |
| Richmond and Petersburg..... | — | — |
| Reading..... | 61 | 63 1/2 |
| Rochester and Syracuse..... | 116 1/2 | 110 1/2 |
| Stonington..... | 50 | 50 |
| South Carolina..... | — | — |
| Syracuse and Utica..... | 123 1/2 | 127 |
| Taunton Branch..... | 109 | 109 |
| Utica and Schenectady..... | 129 | 127 1/2 |
| Vermont Central..... | 24 1/2 | 24 1/2 |
| Vermont and Massachusetts..... | 26 1/2 | 26 1/2 |
| Virginia Central..... | — | — |
| Western..... | 101 1/2 | 101 1/2 |
| Wilmington and Raleigh..... | 56 | — |

Illinois Central Railroad.

We learn that recent advices are favorable to the negotiation of the company's loan in Europe.

Virginia.

Northwestern Railroad.—The Mayor of Baltimore, in his communication to the City Council, January 19th, 1852, speaks of the great importance of the Northwestern railroad, and urges the necessity of its construction.

The Chief Engineer of the road, Benj. H. Latrobe, Esq., assumes that the cost of the whole work will not exceed \$3,000,000, and that the time required to complete it will be little more than two years.

The importance of this road to Baltimore, and the necessity of its construction, are admitted by every one. The only question arises as to the way in which it shall be constructed. The Mayor does not consider it advisable for the city, in her present state of embarrassment, and with her heavy debt, to undertake more than she has already assumed in the prosecution of the great works in which she is engaged.

The work of the greatest importance at the present time is the Baltimore and Ohio railroad, for upon the success of that road depends the ability of the city to develop her further plans of improvement.

For this reason the Mayor would not recommend any project for the completion of the Northwestern road, which could in any manner embarrass or hamper the city during the construction of the Baltimore and Ohio railroad.

He presents the following as the most feasible plan for accomplishing the work:

- 1st. An individual subscription, say \$500,000.
- 2d. The city of Baltimore to lend her bonds to the Northwestern company, to the extent of \$1,500,000, the city to have a preferred lien upon the entire work.
- 3d. The Baltimore and Ohio railroad company to lend their bonds to the extent of \$1,000,000, on the completion of their road to the city of Wheeling.
- 4th. The iron rails to be purchased with the bonds of the company.

This would present the following exhibit:

| | |
|--|-------------|
| Individual subscription, say | \$500,000 |
| Bonds of the city of Baltimore | 1,500,000 |
| Bonds of the Baltimore and Ohio railroad company | 1,000,000 |
| Iron rails purchased by the bonds of the company | 500,000 |
| | <hr/> |
| | \$3,500,000 |

Or an amount sufficient to cover principal and interest during the progress of the work.

With regard to the loan of \$1,500,000 of Baltimore city bonds to the company, the Mayor states, that the city holds at the present time, 42,048 shares in the capital stock of the Baltimore and Ohio railroad company. This, at the prevailing market rates, say 60 per cent, would be equivalent to a capital of \$2,522,880.

The original subscription was 35,000 shares; the excess, therefore, say 7,048 shares, equivalent at market rates, to a capital of \$422,880, is what has been suffered to accumulate from dividends, which have been paid in the stock of the company; the earnings of the road having gone to capital.

This dividend stock, the Mayor considers to be specifically pledged to the payment of the internal improvement tax, incurred by the city's subscriptions to the Baltimore and Ohio Railroad stock. He would, therefore, separate it from the Parkersburg loan, if made, and would hold it as a fund, applicable to this purpose alone; the amount being at this time about 7,048 shares, the city might safely

calculate on realizing for the same, in the next three years, an amount more than equivalent to the whole tax imposed upon her by her interest in the Baltimore and Ohio Railroad. This fund disposed of, the city would hold in that company her original capital of \$3,500,000.

The Mayor proposes to transfer this interest, or such portion of it as may be required, to the North Western Co., with a view to the prompt construction of that work, and to prevent the liability of increased taxation, by the necessity for a levy to meet the principal or interest upon the loan to the N. W. Company. The interest upon her \$1,500,000 of bonds would be \$90,000 per annum, which amount would probably be met by the North Western Co.

In order to reduce the indebtedness of the N. W. Co., he recommends a sale from time to time, after the opening of the road to the Ohio river, of so much of the stock held by the city in the Baltimore and Ohio Railroad Co., as would absorb an equal amount of indebtedness, the object being simply to transfer the city interest from one road to the other.

If the results of the Baltimore and Ohio Railroad be such, as there is every reason to suppose they will be, the Northwestern road should be finished within two years from the time of its commencement. Therefore the Mayor proposes that it be immediately placed under contract. From the period when the road could be ready for contract, until the opening of the Baltimore and Ohio Railroad in January, 1853, it is believed by the friends of this measure that less than \$500,000 would be expended. After that period the force now employed on the Baltimore and Ohio Railroad could be transferred to the North Western Railroad, and the work prosecuted with the utmost vigor.

Railroad Accidents and Legislation Thereon.

We have been requested to publish the following excellent article, which first appeared in the Albany Evening Journal:—

The Governor, in his Message, alludes to railroad accidents, and suggests that passengers should be protected by proper police regulations. We are inclined, at first view, in this land of laws, to think that *every thing* may be regulated by law;—that not only the *moral* action, but the *physical*, may be controlled and restrained by law. This presents a very interesting question. In remedial efforts, we naturally look to the causes of the evils that we seek to correct. Of late there have been several accidents upon railroads. It may be that the number is increasing. If the causes of them are correctly appreciated, it is quite natural that they should increase.

They arise, *first*, from the opening of new roads. *Second*, from the great increase of speed, and from the low rates of fare. It will probably be found that the proportion of accidents upon all well regulated railroads, diminishes in proportion to the length of time that the railway has been in operation. This very naturally arises from the fact that the managers become more experienced in the operation of the road. In no department is thorough experience and consistent conduct more indispensable than in the management of the railroad. It is a very common, but very erroneous, mode of accounting for accident, to say that the men on railroads are not selected from among the intelligent and elevated classes, and are not well enough paid.

The man who has long run an engine, or long been a brakeman, or a switch tender, has learned mechanically, physically, and habitually, how to discharge his duties in the best manner; and such a one is far safer than much more intelligent, much higher paid, but of little or no experience. This is a business to be learned by long practice. The necessary power of conducting it safely does not come instinctively or from study. Those who are inventive, quick, and therefore perhaps capricious, are not the best operatives upon the railway. Such have not the adaptation to discipline, and the controlling sentiment that impels them only to do precisely what they have *learned* to do, and therefore know is safe. The men on railways *long in operation*, have learned the powers of the machinery they manage, and they therefore know and execute faithfully their own duties. On new roads, or those recently put in operation, *new men*, under *our* system, and perhaps under any, will be most likely to be put out. New men are constantly seeking places, and new boards of directors have friends to provide for. The thorough manager of an old road does not like to have the men that he has confidence in, leave him; and he will not consent to their doing so, if he can keep them. From these causes, on new roads there are, from a measurable necessity, new men. The road and its way and structures, are not fully tested. The machinery, and its adaptation to the business, is also not thoroughly understood. It takes time to work the road and machinery, and the men, up to their best fitness. While this time is going on, a liability to accident, of necessity, must exist. It implies no wrong, no crime, no want of care, for the *necessary skill* has to be learned, in short, to be acquired by actual experience. Now, as more and more new roads are being opened, and this process of learning their proper management is going on, and of course more and more people travelling, the hazard of accident must increase.

It is not the accidents that have occurred on old roads within the last year that has induced allusion to the subject. It is rather those which have arisen on roads more recently put in operation.—So far as accidents arise from the causes mentioned, the only remedy would be to require a railroad to be opened and operated for a year or two, without carrying any passengers. In this way the men would learn; the road would be tested, and defects in the machinery would be discovered. How far either railroad promoters, or the public travellers themselves, would want this to be tried, is not quite certain. The latter would be inclined to get in those trains, and risk the danger.

The history of railway accidents will show that they do not lessen in proportion as the road becomes better settled, longer used, and operated by men experienced in the work itself. As there is no way of giving men experience by law, or testing machinery by law, the only way that law can accomplish a useful purpose, is to provide for a *thorough two year's use* of a railroad, with all its men, rolling stock, etc., without carrying any passengers. It is scarcely possible to tell what is good machinery till we try it. The payment of a fair price, and the employment of skilful men in the construction, should be a perfect answer to any charge of neglect against a company. These, however, will not absolutely insure perfect safety, or entire certainty. Like everything else, it has been tried, and with the exercise of the same good sense that we apply to all other business, we shall examine it, and see if the average of success, of safety, and

of real practical utility, does not greatly exceed any other mode of conveyance, ever before adopted. If it does, we shall hope for continued improvement, and shall not be inclined to bestow blame without much reflection.

The second cause of such accidents is high speed. There probably cannot be found a person, whose opinion is worth heeding, who will not at once say, that the liability to accident is very much in proportion to the speed. The law to remedy accidents from this cause, should of course apply to those properly responsible. Conceding the position to be sound, that the risk is in proportion to the speed, those who *require*, as well as those who *consent*, to such a high rate of speed as becomes hazardous, are not without their portion of the responsibility. The several railroad companies are urged by the public sentiment to constantly increased speed.—Those which yield to the press upon them, and attempt to satisfy this demand, are of course praised and encouraged. By and by, a fearful accident, which is the legitimate consequence of such speed, occurs. We then are quite apt to forget the impulses that we ourselves may have given.

Racing on steamboats has long been considered as sure to be followed by accident. Just so it will be on railroads. We talk freely of a speed of forty miles an hour, and all wish to ride at that rate. How few would think that *they* were in fault if they urged or assented to that rate of speed.—Men who are used to the railroad, and to the working of the rolling stock, know what such a rate of speed is, and how wonderful is the operation. Let us examine it. An engine, tender and train of four passenger cars and one baggage car, when properly loaded, will be not much less than eighty tons weight. This body, at the rate of forty miles an hour, moves about sixty feet in a second. That is, between two beats of a clock, it flies across a common street. The driving wheels, if six feet in diameter, revolve three times in a second. The common wheels to the cars revolve about eight times in a second. The revolutions of the driving wheels are produced by the motion of the piston in the cylinder. To each revolution of this wheel, there are two motions of the piston. Thus, there are six motions of the piston to the second, and at each of these motions, a valve is opened or closed, for the taking or exhausting steam from the cylinder. This must be a complete and perfect operation, each time, to produce the speed. But there are two cylinders, working at opposite sides of the engine, and at different points on the crank of the wheel, or axle, as may be, and they do not move at the same instant, or, rather, they alternate, and thus, each performing the same office, they divide a second into twelve equal parts or periods, in each of which the perfect and complete operation of taking or exhausting steam is performed, and at the end of each motion the piston actually *stops* and turns the other way. Now, the eye could not count or comprehend these motions. The ear could not distinguish the exhausts, though each is as perfect and distinct as when the engine is drawing a heavy load four or five miles an hour, when it seems to labor and to cough as if struggling with its load. This is a speed of forty miles an hour analyzed. Now must there not be very greatly increased liability to accident at such a rate of speed? Who can see the strains upon parts of the machinery, that may result in a fracture, when moving at this rate?

It is now considered that by a succession of blows, or of equivalent strains, that the fibre of iron

changes. This is an imperceptible operation. It is accelerated by the number and severity of the blows or strains. It must increase in proportion to the velocity. During the action, human scrutiny is powerless to detect failure in some parts of the engine. Now, what should the law be to remedy this hazard; in short, to protect passengers, who really wish to ride just as fast as it is possible to move them?—The law must be just, reasonable and consistent, or it will not be approved. There is one very simple way in which the law can remedy this hazard, and it will do it perfectly. Let it be settled that trains of passengers in this State shall never be run faster than at the rate of *twenty* miles an hour. This ought to satisfy any one.—Make the law general, and keep all within its provisions, and no persons would be better pleased than the most experienced railroad managers.—They know that they would, in this way, carry passengers safer; their expenses would be greatly reduced; the wear upon all parts of the road, and rolling stock, would be lessened. It would be bringing the whole matter within a controllable shape. The soundness of this view must be conceded; and it is in no degree affected by the clear probability that if we had just such a law in this State, and if we obeyed it, that passengers would travel through other States, where they might be willing, for more speed, to take more hazard. Our extraordinary desire to constantly go faster, has been somewhat extravagantly presented in the story of the bomb-shell line, from St. Louis to Boston in one hour, carrying fifteen passengers inside, with the certainty that but one would get through alive. The seats would all be taken, each calculating that the lucky chance would be his.

Another reason why accidents increase, is the low fare charged. This enables, or induces a great many more people to travel; hence the liability of some to accident is increased, in some proportion, to the number. If a railroad carries a million of people in a year, the chances of personal injury is much greater than on another road where but an hundred thousand are carried. Now, a low fare greatly increases the number of persons who do travel. If the law, then, should provide for a fare of not less than five cents per mile, for each passenger, the number would be greatly reduced, and of course the liability to injury greatly lessened. Yet this would not satisfy the public sentiment.—Its tendencies are altogether in the other direction. The demand is higher speed, notwithstanding the hazard, and lower fare, so that every body may travel, and of course there may be the more chance of personal injury to some. If there were but one-tenth as many people in our State as now, that number would, of course, in the like proportion, be exempted from the danger of being struck by lightning.

The more experience is had on this subject, the more certain it will become that the causes of accident on railways are correctly stated. If a law should be passed that should require every *new* railroad that is opened to be completely furnished with engines, cars, etc., and thoroughly manned, in every department, and to be run for *one or two* years without carrying a passenger; and also should limit the rate of speed to *twenty* miles an hour, and should provide for a fare of not less than five cents per mile, then there would not be one case of accident on the railroad where there is now one hundred. If, however, the same number of passengers that are now carried upon the railroad should travel the same distances in any and all other modes of

conveyance, whether in vessels, stages, wagons, or on foot, the number of accidents would probably then be a thousand where it is now one. Though accidents do occur on our railroads now, and tho' they might be lessened by the regulations suggested, yet it is believed that it is now the safest mode of travelling ever devised. The number of passengers that have been carried on some of our old railroads is enormous. The same number could not be otherwise moved, or move themselves the same distances, without ten thousand times the chance of injury.

The railroad system is in its infancy. It will progress, like every other improvement, to a perfection not now imagined. The managers of our railroads are constantly seeking for their improvement. They are generally thoughtful, careful and provident men. In the great number of persons that they employ, as in every other business in life, they are sometimes disappointed in their men. They are constantly pressed upon by vast numbers for employment, and they seek to be as guarded as possible. Machinery may sometimes suddenly fail on a railroad as it does in the factory or the mill. All over our country, accidents are occurring in every department of industry. This is not strange. We are doing more than any people under the sun ever before performed. We are dealing with powerful agencies. The accidents on railroads in this whole country, by no means equal those on the steamboats on the western rivers. The accidents on railroads in the whole world probably, do not equal those that occur to persons employed in the coal mines of Great Britain. In our own State they do not equal the accidents that occur in building.

All this is worthy of reflection, and when the proper thought is bestowed upon the subject, we shall come to the conclusion that railroads, like all other modern improvements, are working themselves up to the highest standard of usefulness.

B.

Massachusetts.

Fitchburgh Railroad Co.—At the recent annual meeting of this company, the old board of directors, viz: Jacob Forster, Henry Timmins, N. F. Cunningham, E. B. Derby, Horatio Adams, Alvah Crocker, and Israel Longley, were re-chosen with great unanimity. Mr. Shattuck, from the stockholders' investigating committee, reported various recommendations with regard to minor complaints against the road and its employees, and referring the subject of enlarging the depot accommodations at Charlestown to the directors. Some conversation ensued between Mr. Whittemore of the Vermont and Massachusetts road, and Mr. E. H. Derby, with regard to rates of freight paid by different roads, but the report was accepted, as well as that of the directors, without opposition.

The Traveller states that the annual report gives the total receipts for the year as follows:

From passengers, \$257,562 27; from freights, mails, etc., \$300,983 64; expenses, \$312,923 22; including \$53,000 for new cars, extra repairs, etc.

The debt of the company is \$112,443 50; assets, \$215,831 53. The increase of income over 1850 is \$21,652 73; increase of expenses and charged to reserved fund, \$84,467 68. The number of passengers carried is 1,315,524, an increase of 235,238 over last year. This increase is not so large as it would have been were it not that a large number of excursion trains were run in 1850, which were not run in 1851. They express the opinion that

there was very little, if any, profit in these excursion trains, as they were so crowded as to materially injure and weaken the cars.

Sparta, White County, Tennessee, Jan. 14, '52.

EDITOR RAILROAD JOURNAL:

Dear Sir—We would call your attention and that of capitalists to the proposed connecting link to two lines of railroad in this region of the great valley of the Mississippi. You are aware that railroads are building from Mobile to Selma, from Selma to Huntsville, Alabama, and from Huntsville, Alabama, to Winchester Tennessee, (the latter a depot of the Nashville and Chattanooga railroad,) from Danville to Lexington, Kentucky, and that there is already one from Lexington to Cincinnati; and therefore all that would be needed to make a trunk road from Cincinnati to Mobile would be the 180 miles from Winchester to Danville.

Your own knowledge, sir, must convince you this would be a profitable road. You perceive it passes through the great valley of the west, connecting Cincinnati with Mobile, Charleston, Savannah, etc., and the lakes and adjacent country with the gulf ports. You perceive that this road would be a great thoroughfare to the Pacific. It approximates so nearly to an air-line, that no other road could for years, if ever, be made to compete with it. Besides, on the east side is the Cumberland range of mountain, on the west, till in the vicinity of Nashville, are the bluffs and stream of the Caney Fork river. Passing through a diversified climate, it would of course have the transportation of the many diversified products of those climates.

I will trespass on your patience to describe the country through which the proposed road would pass. It is as level a country as that over which the principal Ohio roads pass. The grade would never exceed fifty feet per mile. Timber, rock, provisions and labor are so cheap that they would more than compensate for the grading and embanking. From an estimate of the expense of five of the western railroads, (with the names I will not weary you,) the average cost of this proposed road would be \$15,000 per mile, adding from the most expensive New York and Pennsylvania roads \$19,000 per mile.

The Cumberland Mountains are generally considered as abrupt, rocky peaks, like the Catskill or Green Mountains, which is far from the case.—Probably few in New York, except those who have visited the great prairies of the north west, have ever seen so extensive a region of level land as this range forms. Properly speaking, it is an elevated plateau, from ten to sixty miles wide and three hundred long, generally very level or gently rolling, and most finely adapted to the cultivation of all garden vegetables, northern and southern; and eminently adapted to the pasturage of cattle and sheep. At the base, inexhaustible mines of iron and coal [bituminous] of the best qualities. Timber of every variety in the United States. A fertile soil capable of the highest cultivation. Fruit also most abundantly produced. A climate unsurpassed for its salubrity. Water power affording every facility for manufacturing interests, with the raw materials of cotton and wool at the doors.

I send herewith some statistics and a diagram, which I trust will prove interesting. All we ask is for capitalists to look at the road as proposed and they must say no more profitable investment could be made.

Yours, truly,

JAS. E. MANNING,

Sec'y. of the Sparta Railroad Convention.

| | |
|--|-------------|
| Population of Alabama, Tennessee and Kentucky..... | 2,656,700 |
| Area of the same [sq. miles]..... | 126,000 |
| Average population "..... | 23 |
| Distance between Mobile and Cincinnati, [miles]..... | 650 |
| Width of country benefitted [each side 15 miles]..... | 30 |
| At 23 per sq. mile..... | 448,500 |
| No. of families, [5 persons to each]..... | 89,700 |
| 1½ tons transported ¼ distance, [325 mls] products of the soil or equivalents for each family, [tons]..... | 134,550 |
| At 4 cents per ton per mile..... | \$1,749,150 |
| Coal, lumber, iron, etc., ¼d the last item..... | 583,050 |
| Local travel from within 15 miles each side of the road..... | 672,750 |
| Average \$1 50 each person per year. Return freight, for consumption, on the line, at 5 cents per ton per mile..... | 337,287 |
| Through and other travel from without 15 miles of the road, ¼ of the local travel..... | 336,375 |
| U. S. Mail, \$100 per mile..... | 65,000 |
| Freight, merchandise, agricultural products, and from beyond the termini, and from other sources without 15 miles of the road, ¼th of the 134,550 tons at 4½ cts. per ton..... | 327,926 |

Gross receipts.....\$4,072,138
Deduct one-half for working the road, etc.....2,036,069

Cost of road 650 miles equipped and complete, say at \$21,000 per mile.—\$13,650,000.
Net receipts, equal to 29½ per ct.....\$2,036,069

Pennsylvania.

West Chester and Philadelphia Railroad.—We learn from the second annual report of the directors of this road, that the subscriptions to the stock of the company now amount to \$285,950. The estimated expenses of the Co. for constructing and equipping the road are \$788,677. During the past winter, proposals were received by the managers from parties of the highest responsibility and character, for building and completing the road at fair cash prices, and to take \$200,000 of the capital stock of the company. There consequently remains a sum of about \$300,000 to meet all necessary expenses. As no large subscriptions have as yet been obtained out of Chester and Delaware counties, and as those were obtained chiefly along the line of the road, it is the confident belief of the company that \$100,000 can be raised in stock subscriptions during the present year, (1852.) The remaining \$200,000 can be raised by loans to that amount.

Enough has been already subscribed to guarantee the construction of the work, and as such favorable proposals have been received by the company for building and completing the road, there is no reason to doubt the ultimate success of the project.

The line of the road has been located, and the character of the work determined. Only six miles of the line present any formidable difficulties. A great part of it is of cheap construction, and the average cost of the whole will be within the usual range of outlay on other roads in Pennsylvania.

The estimated receipts of the road, when completed, are \$100,000 per annum. This estimate is based upon careful computations made by the "Central Committee" of Delaware county, and is considered by the managers of the road as perfectly reliable.

Assuming, then, that the business of the road, upon its completion, will amount in gross receipts

to \$100,000, the following will be the financial condition of the company:

| | |
|--|------------------|
| Annual expenses, including repairs of road, 40 per cent, on \$100,000..... | \$40,000 |
| Interest on \$200,000..... | 12,000 |
| Amount applied to reduction of debt, and for dividends..... | 48,000 |
| | \$100,000 |

A dividend of six per cent to all the stockholders would, therefore, leave a surplus of \$12,000, applicable as a sinking fund to the reduction of the debt.

By this means the loans would be paid off in 12 years.

We learn that the company entered into a contract with Messrs. Malone, Clarke and Gonder on the 17th instant, for grading and building the entire route from West Chester to Philadelphia. It is the intention of the contractors to break ground as soon as arrangements can be made for that purpose, which will be in the course of another month.

Indiana.

Madison and Indianapolis Railroad.—A bill is now pending before the Legislature of Indiana to authorize the sale of the interest of the State in the above road to the individual stockholders. The only difficulty in the way of coming to terms, appears to be in agreeing upon the amount to be paid. The sum fixed in the bill is \$600,000, in the bonds of the State, or the equivalent in money.

We know but little about the value of the State's interest in the road; but there are two facts which the Legislature will do well to consider in reference to the proposed sale. Experience has demonstrated the utter incapacity of the State to successfully prosecute and manage works of internal improvement. The Constitution of Indiana, which prohibits the State from engaging in any enterprises of this kind, construed by its spirit, would not allow her to be interested in them, as there is in fact no essential difference between the two. In either event, the money to be expended in, or received from the earnings of a road, would certainly be squandered upon useless and unworthy objects; and in addition to its loss, would exert a very injurious influence upon those connected with its expenditure.—In this view of the case, the State should adhere scrupulously to the principles laid down in the new Constitution.

Again, the State has been benefitted by the Madison and Indianapolis railroad since it came into the hands of the present managers, to an extent ten times greater than the most extravagant estimate of its interest in the road. It was the pioneer road of Indiana. It has been well and ably managed, and under this management has demonstrated the capacity of the roads of that State for business. Without such an illustration for constant reference, we hazard nothing in saying, that no one of all the numerous railroads of that State, now completed and in progress, could have stood the least chance of borrowing in this market the sums which all find necessary to carry forward their works. The Madison road has been quoted on all occasions, and its strong and influential friends in this city have been constantly used as a reference in favor of other projects in the State. It has, in this way, created a public opinion among our capitalists very favorable to them all, which is seen by the ready manner in which most of their wants have been supplied. The State of Indiana is under obligations to the Madison road, which a gratuity of the whole

amount of its interest in the same would by no means discharge.

For these reasons, we think that the State should deal generously with the company. Nothing but evil would come of it, if she should resume the possession of the road; and she, as we have shown, has been paid by the results which the road has been instrumental in effecting, ten fold more than the amount she now claims as the extent of her interest.

The people of Indiana know that the way in which their best interests can be most effectually promoted, is by the construction of railroads, to serve as channels of commerce and outlets for their produce. So long as her finished works are in favor abroad, they can borrow a plenty of money for their new schemes. The stock of the Madison road is now severely depressed by the anomalous position of the company. We are frequently asked the reason, why the stock of a company paying a dividend of 12 per cent per annum, is some 8 or 10 per cent under par. There is only one answer to this. "There is a possibility that the road may come under the management of the State." In such an event, the stock, instead of selling at 90, would not sell for 50 cents on the dollar. On the other hand, should the State go out of the concern, the stock would be one of the highest in the market.

We have expressed our own opinion in the premises, without even having exchanged a word with any of the directors upon the subject; but taking our stand at New York, and knowing the effect that the present negotiation will have upon the new and comparatively weak projects that are struggling into life, we unhesitatingly say that the State has but one course to pursue, and that is—to sell.

Tennessee.

It will be seen by a communication from this State, which we publish to-day, that efforts are being made to secure the construction of a railroad through central Tennessee, skirting the base of the Cumberland mountains, and forming a very straight line between Cincinnati and Mobile, in connection with the roads in progress in Kentucky and Alabama. By referring to a map of the United States, it will be seen that the route is a very direct, as we have no doubt it is a very favorable one for cheap construction. The project is not of such great magnitude as might be supposed, as the construction of both ends of the line, from Cincinnati to Danville on the north, and from Winchester, Tennessee, to Mobile on the south, may be said to be secured, leaving a gap of some 180 miles to be filled up, which can readily be accomplished if those interested will take hold of the work with the courage and energy manifested by the East Tennessee and Virginia railroad company, for instance.—There can be no doubt that the road in question would pay, as an investment; but in its influence in increasing the value of property upon its route, there can be no question that it would pay for itself ten times over. The more remote the country traversed by a railroad, the greater its relative influence in advancing the value of every kind of property. In such case, a railroad gives an available, to many kinds of property, that were too far from the points of consumption, to have a commercial value. Hence the great need of railroads in the southern and western States.

The route would traverse the great Kentucky and Tennessee coal and iron fields, both of which lie dormant for the want of a stimulant, which a railroad alone would communicate.

Ohio and Pennsylvania Railroad.

Accompanying the late report of this company, is a letter of the president, which contains a brief statement of the exact condition of that work.—With regard to the route the letter states that commencing at Pittsburgh, and following the valley of the Ohio river for 25 miles, and the Beaver about 9 miles, turning the river hills, its course becomes still more westwardly over the rich table lands of Ohio, and terminating at Crestline near Galion, where it strikes the Cleveland, Columbus and Cincinnati railroad, about 78 miles south west from the city of Cleveland. Its entire length, 185 miles, passing through or near to thirty or more towns and villages, and four of the most populous counties of Ohio, and district of country abounding in all the most valuable productions of agriculture.

Its extensions are eastwardly at Pittsburgh with the great Central railroad to Philadelphia and New York. Westwardly at Crestline with the Bellefontaine and Indiana, the Indianapolis and Bellefontaine, the Terre Haute and Indianapolis railroads, all in a state of great forwardness, to the Wabash river, and thence to St. Louis, 160 miles.

Its lateral connections are at the distance of 82 miles west from Pittsburgh, the Cleveland and Wellsville railroad, now completed to its intersection with our work. At Mansfield it crosses the Sandusky and Mansfield, with its extension south to Newark, Ohio. At Crestline it terminates on the Cleveland, Columbus and Cincinnati railroads.—These roads are all in operation.

The road is completed 82 miles to Alliance, where it receives the railroad from the flourishing city of Cleveland, on Lake Erie; and in less than a month the trains will be running 107 miles to Massillon, on the Ohio canal, the greatest wheat depository in the Union. And in May, 132 miles to Wooster, also a most prosperous town, the county seat of Wayne county.

The remaining work, 53 miles, from Wooster to the terminus at Crestline, will be finished within the present year. In view of the work thus far completed, the original estimate of the chief engineer, Solomon W. Roberts, Esq., is relied upon with undiminished confidence. That is to say, 185 miles of railroad, including equipments for one year's business, \$3,370,000.

The subscription to the capital stock of the company to this date, including the subscription authorized by the directors of the Pennsylvania railroad company, amount to.....\$1,728,000
The total debt of the company is as follows: Mortgage bonds secured upon the 1st division of the road, extending from Pittsburgh to Massillon, 107 miles..... 1,000,000
Mortgage bonds secured upon the 2d division of the road, extending from Massillon to Crestline, 78 miles; and further by a 2d lien on the 1st division as above..... 650,000

Total.....\$3,378,000
From this sum must be deducted the discount, etc. on the sales of the above \$1,600,000 of bonds.

Pittsburg and Steubenville Railroad.

The following are the directors of this road for the current year:—

President—J. K. Moorhead.

DIRECTORS.

| | |
|--------------------|------------------|
| L. R. Livingston, | Henry Graff, |
| Lewis Hutchinson, | Thos. S. Clark, |
| Charles Naylor, | Jesse Edgington, |
| Isaac Walker, | Robert McKnight, |
| Robert Woods, | Jno. A. Wilson, |
| J. H. Shoenberger, | George Black. |

Railroad Law.

Interesting to Railroad Companies.—In the case Williams vs. the Michigan Central railroad company, which was an action brought to recover damages for certain horses run over and killed by a locomotive on the road of the defendants, the Supreme Court of Michigan has decided against the plaintiff, on the ground that his horses were trespassing, no animals having the right of living on the public ways, unless the townships owns a bona fide common, and has legally given permission for its use.

BALTIMORE & SUSQ. RAILROAD COMPANY CALVERT STATION.

CORNER OF CALVERT & FRANKLIN Sts. PASSENGER TRAINS run daily, (except the afternoon train from Baltimore on Sundays.)

PITTSBURGH PASSENGERS, and intermediate points beyond York, by

EXPRESS MAIL TRAIN.

Leave Baltimore at 7½ P. M. Arrive 8 A. M. Fare to Pittsburgh, (with only 28 miles staging,) \$11.00.

Passengers for Pittsburgh by this Line have no detention, and reach that city in 2½ hours after leaving Baltimore.

THE EXPRESS TRAIN only stops at Parkton and York.

The Morning Train to Harrisburg leaves daily at 8½ A. M., and takes passengers for the following points, and at the rates named:

| | |
|---------------|--------|
| York, | \$1.50 |
| Wrightsville, | 2.00 |
| Columbia, | 2.12 |
| Harrisburg, | 2.35 |

This Train connects regularly at Harrisburg with the Trains of the Pennsylvania Central and the Cumberland Valley Railroad

FOR PHILADELPHIA.

Passengers for Philadelphia go by this Train to York, and thence by another Train to Columbia.—Fare \$3.50.

Leaving Baltimore at 8½ A. M. and Philadelphia at 8 A. M.

The regular Trains of this Company leave and arrive at the following hours.

LEAVE—Baltimore 8½ A. M. and 3½ and 7½ P. M.
do. York, 5½ and 6 A. M. and 3½ P. M.
do. Wrightsville, 8½ A. M. and 1½ and 5½ P. M.
do. Columbia, 1½ and 5 P. M.
ARRIVE—Baltimore, 8 and 9½ A. M. and 6½ P. M.
do. York, 11½ A. M. and 7 and 10 P. M.
do. Wrightsville, 8 A. M. and 12½ & 4½ P. M.
do. Columbia, 1 and 4½ P. M.

EXCURSION TICKETS.

To the following places, will be issued to parties of ten or upwards, on application or notice given the day previous—at the rates named:

| | |
|-------------------------|--------------|
| To Harrisburg and back, | \$2.50 each. |
| " Columbia, | 2.25 " |
| " Wrightsville, | 2.00 " |
| " York, | 1.50 " |

The Regular Excursion Tickets, as usual. From Baltimore to Green Spring, Timonium, Texas and Cockeysville, and back, good for the day—50 cts.

ROBERT STEUART,
Ticket Agent.

ALFRED GAITHER, Sup't.

Railroad Iron.

1000 TONS of an approved T pattern, 59 lbs. per lineal yard, ready for delivery. Also, 1500 tons to arrive in March and April next. Apply to

DAVIS, BROOKS & CO.,

January 31, 1852. 28 Beaver street. 1m

Boiler Plates and Axles,

MADE of the celebrated Low Moor Iron, are offered for sale at the manufacturer's prices by WM BAILEY LANG, Jan 22, 1852. No. 9 Liberty Square, Boston.

To Engineers.

A NEW WORK on the Marine Boilers of the United States, prepared from authentic drawings, and illustrated by 70 engravings, among which are those of the fastest and best steamers in the country, has just been published by B. H. Bartol, Engineer, and is for sale at the store of D. APPLETON & CO., Broadway

September 1, 1851.

To Locomotive and Car Builders.

ST. LAWRENCE AND ATLANTIC RAILROAD COMPANY.

SEALED TENDERS, endorsed "Tenders for Locomotives," will be received at this Office, up to **SATURDAY**, the 3d April next, at noon, for the supply at Longueuil, of the following **LOCOMOTIVE ENGINES**, viz:

Nine Freight Engines of about 26 tons weight, with Tender—three to be delivered by the 1st November, 1852, and six to be delivered by the 15th August, 1853.

Four Passenger Engines, of about 23 tons weight, with Tender, to be delivered by the 15th August, 1853.

According to specifications to be seen at this Office after the 5th February next.

A. C. WEBSTER,
Secretary.

St. Lawrence and Atlantic
Railroad Company,
Montreal, 22d Jan., 1852.

ST. LAWRENCE AND ATLANTIC RAILROAD COMPANY.

SEALED TENDERS, endorsed "Tenders for Carriages," will be received at this Office, up to **FRIDAY**, the 20th February next, at noon, for the supply, at the Company's Terminus at Longueuil, of the following description of **RAILWAY CARRIAGES**, viz:

One hundred and twenty Baggage Carriages, enclosed, on Iron Trucks with lateral motion.
Ninety Platform Carriages, on Iron Trucks.

To be correspondent in other respects to pattern Carriages of the respective kinds, to be seen on the Road.

The Tenders may apply to the whole or any part of the supply, and the delivery must be made at the following dates: one-third at 1st May, 1853—the remainder 15th August, 1853.

A. C. WEBSTER,
Secretary.

St. Lawrence and Atlantic
Railroad Company,
Montreal, 22d Jan., 1852.

ST. LAWRENCE AND ATLANTIC RAILROAD COMPANY.

SEALED TENDERS, endorsed, "Tenders for Passenger Carriages," will be received at this Office, up to **FRIDAY**, the 20th February next, at noon, for the supply at Longueuil, of the following **RAILWAY CARRIAGES**, viz:

Six First Class Passenger Carriages.
Five Second Class "
Three Post Office and Express Carriages.
Five Covered Luggage Vans.

To be correspondent to Carriages of the respective descriptions now on the road.

One-third to be delivered by the 1st May, 1853; the remainder by the 15th August, 1853.

A. C. WEBSTER,
Secretary.

St. Lawrence and Atlantic
Railroad Company,
Montreal, 22d Jan., 1852.

Wilbur F. Brink,

MANUFACTURER OF

RAILROAD, SHIP & BOAT SPIKES,
Such as Crow Bill or Hook Head Spikes, Round and Square Head, Ship and Boat Spikes.

ALSO,

CAST AND WROUGHT IRON CHAIRS.

Also, Agent for most approved make of **CAST CAR WHEELS**, etc., etc.,

For sale on the most reasonable terms.
Office 54 North Wharves, (above Race street,) **PHILADELPHIA.**

Railroad Iron.

210 Tons 50 lbs. per lineal yard.
400 Tons 57 " "

Of desirable patterns ready for delivery, for sale by **VOSE, PERKINS & CO.,**

74 South street.

New York, January 31, 1852.

MICHIGAN SOUTHERN AND NORTHERN INDIANA RAILROAD.

Winter Arrangement.

The Passenger Trains will run as follows until further notice:

TRAINS GOING EAST.

Leave LaPorte, 7:30 a.m., White Pigeon, 10:40 a.m., Adrian, 3:10 p.m.

Arrive at Toledo and Monroe, 5:45 p.m.

TRAINS GOING WEST.

Leave Monroe and Toledo, 8:15 a.m., Adrian, 11 a.m., White Pigeon, 4 p.m.

Arrive at LaPorte, 6:30 p.m.

E. P. WILLIAMS, Sup't.

Adrian, December 22, 1851.

Straughan, J. R.,

Ohio and Indiana Railroad, Bucyrus, Ohio.

M. B. Hewson, Civil Engineer,

(Open to a New Engagement),
Memphis, Tenn.

S. CULBERTSON & CO.,

12 BROADWAY, NEW YORK.

D. N. Pickering,

BOSTON, MASS.

PROPRIETORS AND MANUFACTURERS OF

DEVLAN'S PATENT LUBRICATING OIL,

Equally applicable to light and heavy Bearings, Fast Speeds, etc.

This Oil, as a Lubricator, possesses the following advantages over all other Oils:

First, It runs machinery with less friction, thereby enabling Manufacturers, Steam Ships, Steamboat and Railroad Proprietors to accomplish more with the same motive power, and to save their machinery from unnecessary wear.

Second, It produces no Gum upon machinery, whereas all other Oils exhibit more or less. On machinery which is clean when it is introduced, it is warranted to run any length of time without showing any indications of gum.

Third, It will clean off any old gum that may have accumulated upon Slides and Journals from the use of bad Oils.

Fourth, As two gallons of this Oil will last as long as three of Sperm, and as it is thirty or forty cents a gallon cheaper, the consumer saves, by using it, at least fifty per cent. in cost.

PRICE \$1.00 PER GALLON.

It is now in use on the Baltimore & Ohio, Baltimore & Philadelphia, Susquehanna, Pennsylvania Central, Reading, New London, Willimantic & Palmer Railroads. Also, on numerous Steamers, and in various Manufactories.

Reading, Pa., July 12, 1850.

MR. P. S. DEVLAN, Patentee
of the Improved Lubricating Compound:

Dear Sir,—In answer to your favor of the 11th inst., asking our opinion of your Oil, I would reply: We have had your Patent Oil in use upon the Reading Railroad for some five months past, during which time we have used it on our locomotive cars and stationary machinery of every description to the amount of twelve thousand gallons. It has answered the purpose to our entire satisfaction, proving equal to the best Sperm Oil, in both lubricating and lasting qualities, and securing to us an economy in its use of Forty per cent. compared with the best Sperm Oil. It does not "gum" nor "choke," runs and feeds freely, and is as pure and clean, and free from sediment or deposit as the best Sperm Oil. We are at present using it everywhere on the road.

Yours, very respectfully, G. A. NICOLLS,
Engineer, etc., Reading Railroad.

Allaire Works, New York, June 23, 1851.

We are using Devlan's Patent Lubricating Oil upon all our machinery, both light and heavy, and find it better than any other. It is a most perfect lubricator, keeping the machinery clear and the journals cool. We have no doubt that it must come into general use in Manufactories and upon Steamships and Railroads, as it is worth more, gallon for gallon, than the best Sperm Oil, and is some 40 per cent. cheaper.

E. WINSHIP, Foreman Al're Works.
J. BREASTED, Manager Al're Works.

Steamship Southerner, New York, May 1, 1851.
Sirs,—I am using your Oil, exclusively, on the steamship Southerner, and consider it superior in every respect to any Oil I have ever used. I have had no heating of journals since I have been using it. I consume not more than two-thirds the quantity that I do of other Oils, and my machinery runs cleaner and with less friction than it ever run before. I intend using no other Oil in future, and cheerfully recommend it to others as the cheapest and best Machinery Oil they can buy.

HENRY FARMER,
Chief Engineer Steamship Southerner.

Philadelphia, April 4, 1849.

Mr. P. S. DEVLAN:

Sir,—The Patent Oil you sent me to try, and which you design as a substitute for Sperm, has, I am happy to say, more than realized my expectations. I first had it fully tested on a locomotive engine for two days, by a skillful engineer, who assures me that it works equal to the best sperm Oil, with a saving in quantity of at least Fifty per cent. This saving, together with the greatly reduced price, at which you inform me you can furnish the article, recommends its use on Railroads, Mills and Factories, where large quantities of Oil are used. I have no doubt of its entire success, and under that impression tender you my sincere congratulations.

Truly yours, WILLIAM ENGLISH,
Sup't Columbia Railroad.

Philadelphia, Nov. 12, 1850.

I certify that Devlan's Patent Lubricating Compound, has been thoroughly tested upon the Philadelphia & Reading Railroad, and all its locomotive engines, cars, and stationary machinery, and that the reports of the same have been most favorable and satisfactory, showing it to be fully equal to the best Sperm Oil in its lubricating and lasting qualities.

JOHN TUCKER,
President Phila. & Reading Railroad Co.

To Railroad Companies.

THE undersigned has discovered and patented an imperishable, cheap, and sufficiently elastic substance, to be introduced between the sill and rail, so that the stone sill can be used in place of the wooden sill: entirely overcoming that rigidity where the rail is laid directly on stone. Address

J. B. GRAY, Philadelphia.

July 10, 1851.

4m

Railroad Iron.

THE undersigned are prepared to enter into contracts now at specific prices, to deliver Railroad Iron during the coming Winter and Spring, free on board at the shipping ports in Wales, or at ports in the United States.

CHOUTEAU, MERLE & SANFORD,
Sept. 30, 1851. No. 51 New st.

THE FIFTH EDITION OF

NEW YORK:

Past, Present and Future,

By E. PORTER BELDEN, M. A.,

HAS been issued, by PRALL, LEWIS & Co.—We have made arrangements by which we have bound, and will continue to bind with each Edition of the above, the

AMERICAN ADVERTISER,

A Reference-Work for Purchasers,

Containing the Cards of Merchants and Manufacturers in every line of business. Price, including both of the works, 25 cents and upwards.

STURGES ON THE GAME OF DRAUGHTS,
Second American Edition. Price, in muslin, 75 cents—in paper 50 cents.

The Cheapest Almanac of the Season!

AMERICAN COMMERCIAL ALMANAC, 1852, Containing, besides the Astronomical matter, numerous statistical details relative to the government, judiciary, population, resources and commerce of the Union, all the details of inland and foreign postage, and the Constitution of the United States in full, the latter of which alone usually sells for twice the price of the Almanac. Price 6 cents single, \$4 per hundred, \$35 per thousand.

PRALL, LEWIS & CO., Publishers,
76 Nassau street, N. Y.

To Inventors.

\$3,000 REWARD.—TO MECHANICAL INVENTORS AND OTHERS.—In view of the many accidents occurring on Railroads, and with a desire to promote the safety and comfort of railway passengers, the undersigned proposes to offer for competition the following premiums:

\$1,500 for the best invention for preventing loss of life from collisions, and from the breaking of axles and wheels.

\$800 for the best method of excluding dust from cars when in motion.

\$400 for the best railroad brake.

\$300 for the best sleeping or night seat for railroad cars.

The premiums will be open for competition, from this date until the next annual Fair of the American Institute, where they are expected to be on exhibition: and no invention already introduced to the public will be entitled to compete for the prizes. It must be understood that these inventions are to be such as can be adopted and put into general use, the inventors in all cases retaining their right to patents.

The above will be left to the decision of competent judges, appointed by a Committee of the American Institute, to whom all applications on the subject must be addressed.

F. M. RAY.

New York, January 1, 1852.

Railroad Iron.

THE undersigned offer for sale 1000 tons Railroad Iron, (about 56 lbs. to the yard,) now at Brooklyn.

CHOUTEAU, MERLE & SANFORD,
Oct. 1, 1851. 51 New st.

Engine Waste.

CLEAN WASTE for Locomotive and Steam-boat Engines, in lots as wanted; also, superior Steam Packing. Orders, with explicit directions for forwarding, should be addressed to

J. MORTIMER HALL,
36 South st., New York.

November 1. 3m

CORROSIVE SUBLIMATE.

THIS article now extensively used for the preservation of timber, is manufactured and for sale by **POWERS & WEIGHTMAN**, manufacturing Chemists, Philadelphia.
Jan. 20, 1849.

Railroad Iron.

2000 TONS of an approved pattern 59 to 60 lbs. per lineal yard, now manufactured in England, and ready for immediate shipment, from thence.

Also, 2,500 tons of different patterns in port and expected to arrive within sixty days. For sale by **DAVIS, BROOKS & Co.**
28 Beaver Street, New York.

CONTRACTS made for Railroad Iron at a specific price delivered in England, or at port in the United States.

**LOWMOOR
LOCOMOTIVE TIRES.**

THE Subscriber, sole agent for the Lowmoor Co., is prepared to take orders for this superior description of tires, which are furnished, bent, welded and blocked to any dimensions, having but one weld, and at a cost to the importer of less than ten cents per pound for the heaviest weights.

WM. BAILEY LANG,
Bosto November 29th. 1m

Rosendale Cement.

THE NEWARK AND ROSENDALE LIME AND CEMENT CO. are now manufacturing at their works in NEWARK, N. J., and Ulster county, N. Y., a very superior article of *Hydraulic Cement*—also Lime Calcine Plaster, etc. Contractors and dealers will find it to their advantage to call or make application before purchasing elsewhere. All communications addressed to the subscriber, at Newark, N. J., will be punctually attended to.

1y*15 HENRY WILDE, Secretary.

New England Car Spring Co.,

No. 104 Broadway, New York,

MANUFACTURERS OF

**INDIA RUBBER CAR SPRINGS &
HOSE,**

Of F. M. Ray's improved form, and dealers in every description of Rubber Goods for Railway purposes.

All Goods manufactured by this company are warranted of the best materials, and the same composition which has established the reputation of F. M. Ray's India-rubber Car Springs.

F. M. RAY, Agent.

Railroad Iron.

CONTRACTS made by the subscribers, agents for the manufacturers, for the delivery of Railway Iron, at any port in the United States, at fixed prices and of quality tried and approved for many years, on the oldest railways in this country.

RAYMOND & FULLERTON, 45 Cliff st.

To Car Builders and Railroad Companies.

THE subscriber is now part owner of "Fuller's Patent India Rubber Car Springs," and cautions all persons interested in his determination to maintain his rights under this patent. Fuller's patent is the original, first, and only genuine patent. Extensive arrangements are made to supply the springs to car builders, railroad companies, and all who require the use of this patent.

The price is fixed at 50 cents per pound, including the privilege to use the patent.

The American Institute have just awarded the advertiser the first premium for best India rubber car springs.

Orders from any part of the United States, giving the exact size of the pieces of rubber required, will be promptly executed.

No other person has authority to make or vend the India rubber car springs, which operate by compression of the rubber.

HORACE H. DAY,

Oldest manufacturer of India rubber now in the business in the United States, and owner of nineteen India rubber patents. Warehouse 23 Courtlandt street, New York.

Public attention is called to the advertisement of Mr. Day. He is now the only person authorized to manufacture and vend my patent in the United States.

W. C. FULLER.

By his Attorney, G. M. KNEVITT.
New York, 1851.

Railroad Iron.

2000 Tons of Guest & Co. make (GL) weighing about 59 lbs per yard, to arrive at New York during April and May, for sale by

BOORMAN, JOHNSTON & CO.,
119 Greenwich St., New York.

Also for sale—

430 Tons Rails, weighing 61 lbs.
4*5 " " 53* "
50 " flat 24x1.

To Civil Engineers and Contractors.

THE advertiser, an Engineer recently from England, is desirous of an engagement, having been employed on some of the principal lines in that country and France. Satisfactory testimonials from parties in England and America. Address A. B., at the Railroad Journal office.

January 1, 1852.

1m*

Railroad Commission Agency.

THE Subscriber offers his services to Railroad Co's and Car Makers for the purchase of equipment and furniture of roads and depots and all articles and materials required in the construction of cars, with cash or approved credit. No effort will be spared to select the best articles at the lowest market price.

He is sole Agent for the manufacture of the ENAMELED CAR LININGS, now in universal use. The best Artists are employed in designing new styles, and he will make to order pieces with appropriate designs for every part of the car, in all colors, or with silver grounds and bronzed or velvet figures.

He is also Agent for Page's Car Window Sash Fasteners, which is preferred by all who have used it to any other.

CHARLES STODDER,

75 Kilby st., Boston.

June 20, 1851.

3m.

RAILROAD SPRINGS.

Fuller's Patent India-rubber Springs.

PRICE reduced to 50 cents per pound. The owners of this Patent now manufacture the Springs in their own Factory, and guarantee that each spring shall perform its required duty.

Purchasers guaranteed against adverse claims. They may have full confidence in the working qualities of the springs.

The suits brought against Ray & Co., will soon be brought to issue, and we await the result with satisfaction, having full confidence in the pure administration of the Laws.

The long advertisements put forth by Ray & Co. about prior invention of the spring are worthless he has not proved prior invention, and cannot sustain his patent in a Court of Law.

For the owners of Fuller's Patent,

G. M. KNEVITT,

23 Courtlandt st., New York.

October 7, 1851.

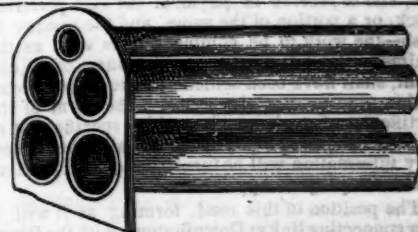
Railroad Iron.

THE undersigned, Agents for British Manufacturers, continue to sell Railroad Iron of the best quality, and of any weight or pattern required; deliverable at any part of the United States or Canada.

They have now on hand, ready for delivery New York:

2,000 tons of an approved pattern, weighing about 60 lbs. to the yard.

WM. F. WELD & CO.,
42 Central Wharf, Boston.



**American Lap Weld Iron
Boiler Flues.**

MANUFACTURED by the Reading Iron Tube and Boiler Flue Works, from 1 1/2 to 7 in. diameter, and in lengths to eighteen feet, made from the best Pennsylvania refined cold blast charcoal iron, and equal in finish to any imported. Also made to order a but welded flue with patent lap welded ends, and when preferred they will be finished with a screw and ferrule on the ends. All the above will be made of any thickness of iron ordered. Also, welded wrought iron Tubes for water, steam and gas. Extra heavy tubes made to order, for sale by our agent, A. B. Wood, 23 Platt street, New York, and Samuel Griffiths No. 15 North 7th street, Philadelphia, or at our works.

SKYFERT, McMANUS & CO.

January 3d, 1852. Reading, Pa.

THE NEWCASTLE MANUFACTURING Co continue to furnish at the Works, situated in the town of Newcastle, Del., Locomotive and other steam engines, Jack Screws, Wrought Iron Work and Brass and Iron Castings, of all kinds connected with Steam-boats, Railroads, etc.; Mill Gearing of every description; Cast Wheels (chilled) of any pattern and size, with Axles fitted, also with wrought tires, Springs, Boxes and bolts for Cars; Driving and other wheels for Locomotives.

The works being on an extensive scale, all orders will be executed with promptness and despatch. Communications addressed to Mr. William H. Dobbs, Superintendent, will meet with immediate attention.

ANDREW C. GRAY,

President of the Newcastle Manuf. Co.

RAILROAD SPRINGS.

Fuller's India-rubber Springs.

THESE are now made in our own Factory, of the best materials. Each spring is guaranteed to perform the required work. Purchasers guaranteed against adverse claims.

Car Builders will save great expense by calling at the office of the Company.

23 Courtlandt St., New York.

To Contractors.

THE CHESTER VALLEY RAILROAD COMPANY was incorporated by the State of Pennsylvania on the 19th of February, 1849, for the purpose of completing the road running from Norristown to Downingtown, a distance of about twenty-one miles. The road was commenced some years since, under the charter of the Norristown and Valley Railroad Company, and upwards of \$800,000 were expended in its construction; but owing to causes unnecessary to be enumerated, the company failed to complete the work within the time prescribed by law. On the application of the creditors of the company, the Legislature authorized the consolidation of the outstanding indebtedness of the former company into stock of the present company, which has been effected, and eleven thousand three hundred shares, at fifty dollars par, issued therefor; and authorized also the creation and sale of additional shares, as a preferred stock, to an amount, at the par value thereof, sufficient to complete the road—which latter stock is entitled to a dividend at the rate of eight per cent per annum from the time of payment, and before any dividend can be paid upon the consolidated stock.

Sealed Proposals will be received until the first day of April next, for the entire completion of said Railroad in conformity to a plan and specification which may be seen at the office of the President, at the Norristown Railroad depot, at Ninth and Green streets, Philadelphia, and detailed information will be furnished by the Engineer, W. H. Wilson, Esq., near Downingtown. The contractors are to furnish all necessary materials, to deliver the road to the company complete and ready for use, and to receive in payment the said preferred stock, or a portion of the same, and the residue in cash—the work to be commenced as soon as the claims for land damages, now in course of adjustment, shall have been settled—and to be completed within nine months thereafter. The form of the certificates of stock, together with a specification of the work required to be done, and all other necessary information will be furnished by the President of the company on application.

The position of this road, forming as it will, a new connecting link at Downingtown with the Pennsylvania Central railroad and its branches, and with the Reading, Germantown and Norristown roads, near Norristown, must render it one of the most profitable of railroad investments. It is impossible that the Pennsylvania Central railroad when completed to Pittsburg, extended to St. Louis, and thus connected with other western railroads, can discharge by one outlet into Philadelphia, the accumulated treasures of the west. Commencing at Pittsburg, the pressure on the Central road must be increased by the produce of every county through which it passes. When it is considered that even now the Columbus road is frequently overburdened, the result is apparent. The use of the Chester Valley road must become a physical necessity.—Without these considerations, the produce, etc., intended for the southern portions of Philadelphia County, would find the latter road the cheapest route. Add to this that it passes through a rich and highly cultivated country, teeming with the best products of a luxurious soil, that the lime necessary for agricultural purposes is manufactured by coal obtained from the Schuylkill regions, and that the coal thus required, and the lime thus manufactured, must be transported on this road; that the coal required for fuel in various portions of Delaware and Chester Counties, including Westchester, and at various points on the Columbia road west of Downingtown must be conveyed in the same manner, and that the marble which exists here in great abundance, and which to be productive must be delivered in large blocks, cannot be hauled in sufficient sizes on wagons, but may readily be conveyed by means of trucks on a railway. The completion of this road would also give rise to an increased number of iron, cotton and woolen manufactories, for which the Brandywine furnishes ample water power. The iron, including railroad iron, now being manufactured in the Schuylkill valley, which is sent west, via the Delaware river and Tide Water Canal, at great expense of freight, insurance, time, etc., would pass over the present road to Downingtown and thence to Colum-

bis, Harrisburg, etc. The lumber used along the Schuylkill and adjacent country, which is chiefly brought down the Susquehanna and the Delaware and Schuylkill rivers, would pass through Columbia and Downingtown over this road, and supply one of its largest items of tonnage. Nor is there any reason why, in the district of country lying between Downingtown and Norristown, dairy farms should not be cultivated to the same extent as along the New York and Erie railroad, and their produce find its way to market over the present road.

All these various sources of income have been critically and carefully examined, and the result leaves no doubt that the profits of the road would suffice to pay a dividend of eight per cent on the preferred stock, and an additional dividend of six per cent on the consolidated stock. It is therefore believed that an ample opportunity is now presented to contractors for a profitable employment of their capital. **WM. E. MORRIS, President.**

—**THOMAS B. TAYLOR, Secretary.**
Philadelphia, January 12, 1852.

To Railroad and Canal Companies, Contractors, etc.

THE Undersigned wishes to direct the attention of Chief Engineers and Contractors to the facilities he possesses for supplying them with workmen, laborers, etc. of any description, and also to remind them that he forwards such men to whatever destination they may be required.

Companies or Contractors desirous of receiving peaceable and industrious men, will be promptly supplied at the shortest possible notice.

C. B. RICHARDS,

No. 85 Greenwich Street, New York.

REFERENCES:—Chas. H. Webb, Esq., Supt. of the St. George's and British Protective Society, New York; Messrs. Harris and Leech, Philadelphia, Wm. P. Malburn, Esq., Albany.

PREMIUM RAILROAD CAR SPRINGS, AND OTHER**India-rubber Goods.**

TWO Prizes were awarded me last month by the American Institute—one for best Car Springs, the other for best Overshoes. This proves the superiority of the Goods made by me.

HOSE and STEAM PACKING, and all other India rubber goods for Railroad purposes, on hand and for sale cheaper than any other house.

Car Springs, 50 cents per lb. for cash—of the best quality and of all sizes, (Fuller's patent.)

I now give notice that Fuller is the original and true inventor of the India-rubber Spring, and companies who use Springs made by other parties will eventually have to pay me damages. **H. H. DAY,**
23 Courtlandt st., New York.

Inventor and owner of 17 U. S. Patents, and the oldest Manufacturer of India-rubber in the U. S.
December 6, 1851.

Trautwine on R. R. Curves.

By **JOHN C. TRAUTWINE**, Civil Engineer,
Philadelphia, Pa.

JUST published, accompanied by a Table of Natural Sines and Tangents to single minutes, by means of which all the necessary calculations may be performed in the field.

This little volume is intended as a field-book for assistants; and will be found extremely useful, as it contains full instructions, (with wood cuts) for laying out, and adjusting curves; with Tables of Angles, Ordinates, etc., for Curves varying from 13 miles, down to 146 feet Radius.

A portable Table of Natural Sines and Tangents to minutes, has for a long time been a desideratum among Engineers, independently of its use in laying out curves.

The volume is neatly got up in duodecimo; and handsomely bound in pocket-book form.

Sold by **Wm. Hamilton**, Actuary of the Franklin Institute, Philadelphia. Price \$1.

Also, "Trautwine's Method of Calculating Excavation and Embankment."

By this method, which is entirely new, (being now made known for the first time) the cubic contents are ascertained with great ease, and rapidity, by means of diagrams, and tables of level cuttings. Thin octavo; neatly half bound, \$1. For sale by **Wm. Hamilton.**

June 28, 1851.

Bridges & Brother,

DEALERS IN

RAILROAD AND CAR FINDINGS,

64 Courtlandt street, New York.

Having established a general Depot for the sale of articles used in the construction of Railroads, Locomotive Engines and Railroad Cars, we would invite your attention to our establishment. We have already in store a good assortment of **CAR FINDINGS** and other articles used in the trade, and feel justified in saying, that should you desire anything in our line, we can supply on terms perfectly satisfactory, and in the event of your desiring to order, you may feel assured that your terms will be as good as though you were here to make your own purchases.

Among our goods may be found Railroad Car Wheels, Axles, Jaws and Boxes, Nuts and Washers, Bolts, Brass Seat Hooks and Rivets, Window and Blind Springs, Lifters and Catchers, Door Locks, Knobs and Butts, Ventilators and Rings, Car Lamps, Coach and Wood Screws, Jack and Bed Screws and Babbitt's Metal; also Plushes, Damask, Enameled Head Linings, Cotton Duck for Top Covering in width sufficient without seams, Curled Hair and all other articles appertaining to cars.

Also a new and valuable **CAR DOOR LOCK**, well adapted to the Sliding Door. This is decidedly the best yet introduced.

LOCOMOTIVE ENGINE LANTERNS, the best article made in the country. Whistles, Gauge and Oil Cocks, Hemp Packing, American, Russian and Italian. We are also agents for Lightner's Patent Journal Box for Car Axles, that invaluable invention, for the economical use and preservation of Car Journals.

Coach **VARNISH** and Japan of the best quality.

We would also offer our services for the purchase as well as for the sale of goods on commission.—Both members of our firm have had the experience of many years in the manufacture of Railroad Cars, and our Senior was a member of the well known house of **DAVENPORT & BRIDGES**, Car Manufacturers, Cambridgeport, Mass. With our knowledge of matters pertaining to Railroads, we feel quite confident in giving satisfaction to both buyer and seller, and hope that through assiduity and attention to any business entrusted to our care we shall merit a continuance of confidence and patronage.

BRIDGES & BROTHER.

July 22, 1851.

To Railroad Car Builders and Manufacturers Generally.

THE Cincinnati, Hamilton and Dayton Railroad Company, at Cincinnati, have ten acres of land adjoining the City and near the Ohio River—their Road running through its center—which they will lease for a term of years, or perpetually, for the establishment of a Car Manufactory, or for any purpose connected with the furnishing of Machinery for Railroads.

The Company have at their Depot grounds, at Cumminsville, about five miles north of the city, six acres of land, eligibly situated for a variety of Manufacturing purposes, which they offer for lease on advantageous terms.

They have, also, on the line of their Road, in the town of Hamilton, 25 miles north of the city, about forty acres of land, situated on the Hamilton Hydraulic Works, where a Water Power can be displayed advantageously, and the same had on favorable terms. This property is also eligibly situated for Manufacturing purposes, and will be sold or leased on accommodating terms.

The above described property is admirably situated for the successful prosecution of the objects referred to, connected as the Road passing through it is with other Railroads built and building into Western and Northern Indiana, and Northern and Eastern Ohio; and the first described land lying near the line of the Cincinnati and St. Louis Railroad.

To skillful and enterprising Car Builders, possessing sufficient capital for the prosecution of that business, the inducements are peculiarly flattering.

For further particulars address, at Cincinnati,
S. S. L'HOMMEDIEU,
Pres't C., H. and D. R. R.,
Dec. 20th.